

BIGLARI HOLDINGS INC.

Form 4

July 08, 2013

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
See Instruction  
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

## OMB APPROVAL

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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**BIGLARI, SARDAR**

(Last) (First) (Middle)

17802 IH 10 WEST, SUITE 400

(Street)

SAN ANTONIO, TX 78257

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

**BIGLARI HOLDINGS INC. [BH]**

3. Date of Earliest Transaction  
(Month/Day/Year)

07/03/2013

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director ☒ 10% Owner  
☒ Officer (give title below) ☐ Other (specify below)

Chairman and CEO

6. Individual or Joint/Group Filing(Check  
Applicable Line)

☐ Form filed by One Reporting Person  
☒ Form filed by More than One Reporting  
Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3)            | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6.<br>Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|--------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock,<br>stated<br>value \$.50<br>(1) | 07/03/2013                              |                                                             | J(2)                                    | 2,386 D (2)                                                                | 0                                                                                                                  | I                                                                       | By Western<br>Acquisitions<br>L.P.                                |
| Common<br>Stock,<br>stated<br>value \$.50<br>(1) | 07/03/2013                              |                                                             | J(2)                                    | 758 A (2)                                                                  | 204,115                                                                                                            | I (3)                                                                   | By The Lion<br>Fund, L.P.                                         |
| Common<br>Stock,                                 |                                         |                                                             |                                         |                                                                            | 10,073                                                                                                             | D                                                                       |                                                                   |

stated  
value \$.50  
(1)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Nu<br>Deriv<br>Secur<br>Bene<br>Own<br>Follo<br>Repor<br>Trans<br>(Instr |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|-----------------------------------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                          | Date<br>Exercisable                                            | Expiration<br>Date                                                        | Title                                               | Amount<br>or<br>Number<br>of<br>Shares                                      |

## Reporting Owners

| Reporting Owner Name / Address                                                | Relationships |           |                  |                              |
|-------------------------------------------------------------------------------|---------------|-----------|------------------|------------------------------|
|                                                                               | Director      | 10% Owner | Officer          | Other                        |
| BIGLARI, SARDAR<br>17802 IH 10 WEST, SUITE 400<br>SAN ANTONIO, TX 78257       | X             | X         | Chairman and CEO |                              |
| LION FUND, L.P.<br>17802 IH 10 WEST, SUITE 400<br>SAN ANTONIO, TX 78257       |               | X         |                  |                              |
| BIGLARI CAPITAL CORP.<br>17802 IH 10 WEST, SUITE 400<br>SAN ANTONIO, TX 78257 |               | X         |                  |                              |
| Western Acquisitions L.P.<br>401 ALBEMARLE AVENUE SE<br>ROANOKE, VA 24011     |               |           |                  | See Explanation of Responses |
| Western Investments Inc.<br>401 ALBEMARLE AVENUE SE<br>ROANOKE, VA 24011      |               |           |                  | See Explanation of Responses |

WESTERN SIZZLIN CORP  
401 ALBEMARLE AVENUE SE  
ROANOKE, VA 24011

See Explanation of  
Responses

## Signatures

|                                                                                                                                            |            |
|--------------------------------------------------------------------------------------------------------------------------------------------|------------|
| /s/ Biglari, Sardar                                                                                                                        | 07/08/2013 |
| __Signature of Reporting Person                                                                                                            | Date       |
| By: The Lion Fund L.P., By: Biglari Capital Corp., General Partner, By: /s/ Sardar Biglari, Chairman and Chief Executive Officer           | 07/08/2013 |
| __Signature of Reporting Person                                                                                                            | Date       |
| By: Biglari Capital Corp., By: /s/ Sardar Biglari, Chairman and Chief Executive Officer                                                    | 07/08/2013 |
| __Signature of Reporting Person                                                                                                            | Date       |
| By: Western Acquisitions L.P., By: Western Investments Inc., General Partner, By: /s/ Sardar Biglari, Chairman and Chief Executive Officer | 07/08/2013 |
| __Signature of Reporting Person                                                                                                            | Date       |
| By: Western Investments Inc., By: /s/ Sardar Biglari, Chairman and Chief Executive Officer                                                 | 07/08/2013 |
| __Signature of Reporting Person                                                                                                            | Date       |
| By: Western Sizzlin Corp., By: /s/ Sardar Biglari, Chairman and Chief Executive Officer                                                    | 07/08/2013 |
| __Signature of Reporting Person                                                                                                            | Date       |

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
  - \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- This Form 4 is filed jointly by Sardar Biglari, The Lion Fund, L.P. (the "Lion Fund"), Biglari Capital Corp. ("BCC"), Western Acquisitions L.P. ("Western Acquisitions"), Western Investments Inc. ("Western Investments") and Western Sizzlin Corp. ("WSC"). Each
- (1) of Mr. Biglari, the Lion Fund and BCC is a member of a Section 13(d) group that owns more than 10% of the Issuer's outstanding Common Stock. Each of Mr. Biglari, the Lion Fund and BCC disclaims beneficial ownership of the shares of Common Stock reported herein except to the extent of his or its pecuniary interest therein.
- Effective July 3, 2013, Western Acquisitions made a pro-rata distribution for no additional consideration of the 2,386 shares of Common Stock of the Issuer owned by it to its limited partners, whereupon 758 of such shares were contributed to the Lion Fund. As a result of
- (2) such distribution, Western Acquisitions, Western Investments and WSC are no longer subject to the reporting requirements of Section 16 with respect to securities of the Issuer.
- Shares owned directly by the Lion Fund. BCC is the general partner of the Lion Fund. Mr. Biglari is the Chairman and Chief Executive
- (3) Officer of BCC and has investment discretion over the securities owned by the Lion Fund. By virtue of these relationships, BCC and Mr. Biglari may be deemed to beneficially own the shares of Common Stock of the Issuer owned directly by the Lion Fund.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.