JABIL CIRCUIT INC

Form 4 March 29, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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Check this box

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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Print or Type Responses)

1(b).

(Last)

(City)

1. Name and Address of Reporting Person * Dastoor Meheryar K

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

(First)

(Middle)

(Zip)

JABIL CIRCUIT INC [JBL]

3. Date of Earliest Transaction

(Check all applicable)

10560 DR. MARTIN LUTHER

(Month/Day/Year) 03/27/2006

Director 10% Owner X_ Officer (give title Other (specify

KING JR. ST N

below) below) Controller

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

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

ST. PETERSBURG, FL 33716-3718

(State)

(Street)

(City)	(State)	Tabl	e I - Non-D	erivative	Secur	rities Acq	uired, Disposed of	f, or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	y/Year) Execution Date, if Transaction(A)		4. Securion(A) or D (Instr. 3,	ispose	d of (D)	5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		
Common Stock (1)	03/27/2006		M	1,718	A	\$ 15	29,255	D	
Common Stock (1)	03/27/2006		M	1,982	A	\$ 12.95	31,237	D	
Common Stock (1)	03/27/2006		S	3,700	D	\$ 43	27,537	D	

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

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SEC 1474 (9-02)

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number.

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number op for Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Incentive Stock Option (right to buy) (1)	\$ 12.95	03/27/2006		M	1,982	04/17/2003(2)	10/17/2012	Common Stock	1,982
Incentive Stock Option (right to buy) (1)	\$ 15	03/27/2006		M	1,718	03/21/2002(4)	09/21/2011	Common Stock	1,718

Deletionship

Reporting Owners

Reporting Owner Name / Address	Relationships					
. 0	Director	10% Owner	Officer	Other		
Dastoor Meheryar K						
10560 DR. MARTIN LUTHER KING JR. ST N			Controller			
ST PETERSBURG FL 33716-3718						

Signatures

By: Robert L. Paver, Attorney-in-Fact For: Meheryar "Mike" K.

Dastoor

03/29/2006

**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).
- (1) This transaction was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.
- (2) Options shall vest at the rate of 12% of the shares upon the expiration of six (6) months after the Vesting Commencement Date (10/17/02) and 2% of the shares at the end of each month thereafter provided that the optionee is an employee of, or consultant (as defined in the

Reporting Owners 2

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relevant stock incentive plan) to, the Company or a subsidiary.

- (3) The derivative security is a stock option issued under the Issuer's 2002 Stock Incentive Plan. \$0.00 has been inserted to satisfy the requirements to submit this form via the EDGAR system.
- Options shall vest at the rate of 12% of the shares upon the expiration of six (6) months after the Vesting Commencement Date (9/21/01) (4) and 2% of the shares at the end of each month thereafter provided that the optionee is an employee of, or consultant to, the Company or a subsidiary.
- (5) The derivative security is a stock option issued under the Issuer's 1992 Stock Option Plan. \$0.00 has been inserted to satisfy the requirements to submit this form via the EDGAR system.

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.