

BIGLARI HOLDINGS INC.  
Form 4  
July 08, 2013

**FORM 4**

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

OMB APPROVAL

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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

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

stated  
value \$.50  
(1)

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

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(9-02)

**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 of 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) | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  |                                |   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares                         |
|  |  |                                      |  |                                |   | Code   | V   | (A)  | (D)  |

## 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 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 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 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.

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