

JABIL CIRCUIT INC
Form 4
June 28, 2006

FORM 4

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

OMB APPROVAL

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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 *
SANSONE THOMAS A

(Last) (First) (Middle)

10560 DR. MARTIN LUTHER
KING JR. ST N

(Street)

ST. PETERSBURG, FL 33716-3718

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
JABIL CIRCUIT INC [JBL]

3. Date of Earliest Transaction
(Month/Day/Year)
06/26/2006

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)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock ⁽¹⁾ | 06/26/2006 | | J ⁽¹⁾ | | 200,283 | D | \$ 0 ₍₂₎ |
| Common Stock | | | | | 2,981,697 | I | |
| Common Stock | | | | | 7,500 | D | |
| Common Stock | | | | | 540,250 | I | |
| | | | | | | | TASAN Ltd Partnership ⁽³⁾ |
| | | | | | | | Life's Requite, Inc. ⁽⁴⁾ |

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 or Value of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|
| Prepaid Variable Forward Contract (right to sell) ⁽¹⁾ | \$ 0 | 06/26/2006 | | J ⁽¹⁾ | 1 | 06/25/2003 06/26/2006 | Common Stock | 1 \$ 0 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| SANSONE THOMAS A 10560 DR. MARTIN LUTHER KING JR. ST N ST. PETERSBURG, FL 33716-3718 | | | | X |

Signatures

By: Robert L. Paver, Attorney-in-Fact For: Thomas A. Sansone
Date: 06/28/2006

__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) On June 25, 2003, the reporting person entered into a prepaid variable forward contract with a securities brokerage firm. Under the terms of the documents relating to such contract, the reporting person had to deliver up to the 250,000 shares of the Issuer's common stock referenced in column 7 of Table II to the securities brokerage firm on June 26, 2006. The number of shares the reporting person had to

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deliver on such date was a function of the closing price of the Issuer's common stock on such date. The amounts that would be in columns 2 and 8 of Table II were also a function of, among other things, the closing price of the Issuer's common stock on June 26, 2006. Such prepaid variable forward contract terminated by its terms on 6/26/06 and pursuant to its terms 200,283 shares of the Issuer's common stock were retained by the securities brokerage firm on 6/26/06 and 49,717 were retained by reporting person.

- (2) The derivative security is a prepaid variable forward contract as referenced in footnote (2). \$0.00 has been inserted to satisfy the requirements to submit this form via the EDGAR system.
- (3) TAS Management, Inc., of which Mr. Sansone is the president, is the sole general partner of TASAN Limited Partnership.
- (4) Mr. Sansone is a director of Life's Requite, Inc., a private charitable foundation, and may be deemed to have shared voting and dispositive power over shares held by the foundation.
- (5) \$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.

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