

JABIL CIRCUIT INC  
 Form 4  
 February 15, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
**PETERS WILLIAM E**

(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)  
 02/11/2005

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)  
 SVP, Regional Pres. - Americas

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 (D) Price			
Common Stock <sup>(1)</sup>	02/11/2005		M	22,000 A \$ 0.625	52,657	D	

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

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

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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)	Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 0.625	02/11/2005		M	22,000	09/10/1995 <sup>(2)</sup> 03/10/2005	Common Stock	22,000

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

PETERS WILLIAM E  
10560 DR. MARTIN LUTHER KING JR. ST N  
ST. PETERSBURG, FL 33716-3718

SVP, Regional Pres. - Americas

## Signatures

By: Robert L. Paver, Attorney-in-Fact For: William E. Peters

02/15/2005

\_\_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).
- Column 5 of Table I includes 602 shares and 584 shares of common stock acquired by the Reporting Person on December 31, 2004 and June 30, 2004, respectively, under the Employee Stock Purchase Plan of Jabil Circuit, Inc. The reporting person's previously filed Form 4 dated October 20, 2004 reflected in Column 5 of Table I the 584 shares acquired on June 30, 2004 but did not include a footnote identifying the total share holdings of the Reporting Person as including such shares.
- (1) The options vest as follows: 12% on 9/10/95 and 2% each month thereafter.
  - (2) 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.
  - (3)

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.