

JABIL CIRCUIT INC
Form 4
December 28, 2005

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 *
EDWARDS WESLEY B

(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)
12/27/2005

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, Tools, Systems & Training

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock ⁽¹⁾ | 12/27/2005 | | S | 1,300 | D \$ 37.91 | 45,552 | D |
| Common Stock ⁽¹⁾ | 12/27/2005 | | S | 1,200 | D \$ 37.92 | 44,352 | 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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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 Underlying Security (Instr. 3 and 4) |
|---------------------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------|
| Employee Stock Option (right to buy) <u>(1)</u> | \$ 15 | 12/27/2005 | | M | 46,900 | 03/21/2002 ⁽²⁾ 09/21/2011 | Common Stock |
| Non-Qualified Stock Option (right to buy) <u>(1)</u> | \$ 24.02 | 12/27/2005 | | M | 700 | 04/20/2005 ⁽⁴⁾ 10/20/2014 | Common Stock |
| Non-Qualified Stock Option (right to buy) <u>(1)</u> | \$ 24.02 | 12/27/2005 | | M | 33,100 | 04/20/2005 ⁽⁴⁾ 10/20/2014 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------------------------------------------------------------------|---------------|-----------|--------------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| EDWARDS WESLEY B 10560 DR. MARTIN LUTHER KING JR. ST N ST. PETERSBURG, FL 33716-3718 | | | SVP, Tools, Systems & Training | |

Signatures

By: Robert L. Paver, Attorney-in-Fact For: Wesley B. Edwards 12/28/2005

**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).

- Due to EDGAR system limitations on the number of transactions that can be reported on one Form 4, the reporting person is filing
- (1) multiple Form 4's on this date for transactions that occurred on a single date. All of such forms should be viewed collectively, particularly to determine the number of shares of common stock held 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 (9/21/01) 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

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subsidiary.

- (3) 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.
- (4) Options shall vest at the rate of 12% of the shares six (6) months after the date of grant (which date of grant was 10/20/04) and 2% of the shares on the same calendar day of each successive month thereafter, provided that in all instances the optionee is an employee of, or consultant (as defined in the relevant stock incentive plan) to, the Company or a subsidiary.
- (5) 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.

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.