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

#### **SCHEDULE 13D**

(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO § 240.13d-2(a)

(Amendment No. 52)\*

# CRACKER BARREL OLD COUNTRY STORE, INC.

(Name of Issuer)

<u>Common Stock, par value \$0.01 per share</u>
(Title of Class of Securities)

22410J106 (CUSIP Number)

Sardar Biglari Biglari Capital Corp. 17802 IH 10 West, Suite 400 San Antonio, Texas 78257 (210) 344-3400

with copies to:

Steve Wolosky, Esq.
Olshan Frome Wolosky LLP
1325 Avenue of the Americas
New York, New York 10019
(212) 451-2300

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

August 18, 2022

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box  $\Box$ .

*Note:* Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. *See* § 240.13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, *see* the *Notes*)

		NAC DEPOSIT	
1	NAME OF REPORT	ING PERSON	
	The Lion Fund		
2	CHECK THE APPRO	OPRIATE BOX IF A MEMBER OF A GROUP	(a) 🗆
			(b) □
	CECTICE ONLY		
3	SEC USE ONLY		
4	COLUDGE OF FUND	0	
4	SOURCE OF FUND	5	
	AF		
		SCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR	
5		SCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(u) OR	
	2(e)		
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	Delaware		
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SHARES	,	SOLD FORMOTOWER	
BENEFICIALLY		2,000,000	
OWNED BY	8	SHARED VOTING POWER	
EACH			
REPORTING		- 0 -	
PERSON WITH	9	SOLE DISPOSITIVE POWER	
		2,000,000	
	10	SHARED DISPOSITIVE POWER	
		- 0 -	
11	AGGREGATE AMO	UNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	2,000,000		
12	CHECK BOX IF TH	E AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	
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13	PERCENT OF CLAS	SS REPRESENTED BY AMOUNT IN ROW (11)	
	0.00/#		
	8.8%*	NO PERSON	
14	TYPE OF REPORTI	NG PERSON	
	PN		

<sup>\*</sup> The aggregate percentage of Shares reported owned is based upon 22,788,597 Shares outstanding as of May 31, 2022, which is the total number of Shares outstanding as reported in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on June 7, 2022.

1	NAME OF REPORT	TING PERSON	
	Biglari Capital	Corp.	
2	CHECK THE APPR	OPRIATE BOX IF A MEMBER OF A GROUP	(a) □
			(b) 🗆
3	SEC USE ONLY		
4	SOURCE OF FUND	S	
	AF		
5		SCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR	
	2(e)		
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б	CITIZENSHIP OR F	PLACE OF ORGANIZATION	
	Texas		
NUMBER OF	7	SOLE VOTING POWER	
SHARES BENEFICIALLY		2,000,000	
OWNED BY	8	SHARED VOTING POWER	
EACH	O	SHARED VOTING FOWER	
REPORTING		- 0 -	
PERSON WITH	9	SOLE DISPOSITIVE POWER	
		2,000,000	
	10	SHARED DISPOSITIVE POWER	
		- 0 -	
11	AGGREGATE AMO	DUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	2,000,000		
12	CHECK BOX IF TH	IE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	
13	PERCENT OF CLA	SS REPRESENTED BY AMOUNT IN ROW (11)	
	8.8%*		
14	TYPE OF REPORTI	NG PERSON	
	00		

<sup>\*</sup> The aggregate percentage of Shares reported owned is based upon 22,788,597 Shares outstanding as of May 31, 2022, which is the total number of Shares outstanding as reported in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on June 7, 2022.

1	NAME OF REPORT	ING PERSON	
	First Guard Ins	urance Company	
2		OPRIATE BOX IF A MEMBER OF A GROUP	(a) 🗆
_			(b) □
			. ,
3	SEC USE ONLY		
4	SOURCE OF FUNDS	S	
	WC		
5		SCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR	
5	2(e)	obsoluted the state in collection to the quints following for the interior and the	
6	CITIZENSHIP OR P	LACE OF ORGANIZATION	
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NUMBER OF SHARES	7	SOLE VOTING POWER	
BENEFICIALLY		48,300	
OWNED BY	8	SHARED VOTING POWER	
EACH	O O	Sinked voingrower	
REPORTING		- 0 -	
PERSON WITH	9	SOLE DISPOSITIVE POWER	
		48,300	
	10	SHARED DISPOSITIVE POWER	
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	Locathan 10/		
14	Less than 1% TYPE OF REPORTI	NC DEDSON	
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1	NAME OF REPORT	ING PERSON	
	Southern Pione	er Property and Casualty Insurance Company	
2	CHECK THE APPRO	DPRIATE BOX IF A MEMBER OF A GROUP	(a) 🗆
			(b) □
3	SEC USE ONLY		
4	SOURCE OF FUNDS		
4	SOURCE OF FUND.	5	
	WC		
5		CLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR	
	2(e)		
6	CITIZENCIUD OD D	LACE OF ORGANIZATION	
O	CITIZENSHIP OR P.	LACE OF ORGANIZATION	
	Arkansas		
NUMBER OF	7	SOLE VOTING POWER	
SHARES			
BENEFICIALLY		6,841	
OWNED BY	8	SHARED VOTING POWER	
EACH REPORTING		- 0 -	
PERSON WITH	9	SOLE DISPOSITIVE POWER	
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		6,841	
	10	SHARED DISPOSITIVE POWER	
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13	PERCENT OF CLAS	S REPRESENTED BY AMOUNT IN ROW (11)	
	Less than 1%		
14	TYPE OF REPORTI	NG PERSON	
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1	NAME OF REPORT	ING PERSON	
	SPP&C Holdin	g Co., Inc.	
2	CHECK THE APPRO	OPRIATE BOX IF A MEMBER OF A GROUP	(a) □ (b) □
3	SEC USE ONLY		
4	SOURCE OF FUNDS	S	
5	CHECK BOX IF DIS 2(e)	CLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR	
6		LACE OF ORGANIZATION	
	Arkansas	<del>,</del>	
NUMBER OF SHARES BENEFICIALLY	7	SOLE VOTING POWER 6,841	
OWNED BY EACH REPORTING	8	SHARED VOTING POWER - 0 -	
PERSON WITH	9	SOLE DISPOSITIVE POWER  6,841	
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11		UNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	6,841		
12		E AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	
13		SS REPRESENTED BY AMOUNT IN ROW (11)	
	Less than 1%		
14	TYPE OF REPORTIN	NG PERSON	
	CO		

1	NAME OF REPORT	ING PERSON	
	Biglari Holding	es Inc.	
2	CHECK THE APPRO	OPRIATE BOX IF A MEMBER OF A GROUP	(a) 🗆
			(b) □
3	SEC USE ONLY		
4	SOURCE OF FUND	S	
	00		
5		SCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR	
	2(e)		
6	CITIZENSHIP OR P	LACE OF ORGANIZATION	
	Indiana		
NUMBER OF	7	SOLE VOTING POWER	
SHARES BENEFICIALLY		55,141	
OWNED BY	8	SHARED VOTING POWER	
EACH REPORTING		- 0 -	
PERSON WITH	9	SOLE DISPOSITIVE POWER	
		55,141	
	10	SHARED DISPOSITIVE POWER	
11	AGGREGATE AMO	- 0 - UNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
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1.4	Less than 1%	N/C DEDCOM	
14	TYPE OF REPORTI	NG PERSUN	
	CO		

1	NAME OF REPORT	ING PERSON	
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2	CHECK THE APPR	OPRIATE BOX IF A MEMBER OF A GROUP	(a) □ (b) □
			(6) 🗆
3	SEC USE ONLY		
4	SOURCE OF FUND	S	
4	SOURCE OF FUND	J	
	AF		
5		SCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR	
	2(e)		
6	CITIZENSHIP OR P	LACE OF ORGANIZATION	
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NUMBER OF SHARES	7	SOLE VOTING POWER	
BENEFICIALLY		2,055,141	
OWNED BY	8	SHARED VOTING POWER	
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REPORTING PERSON WITH	9	- 0 - SOLE DISPOSITIVE POWER	
PERSON WITH	9	SOLE DISPOSITIVE POWER	
		2,055,141	
	10	SHARED DISPOSITIVE POWER	
11	AGGREGATE AMO	- 0 - DUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
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	2,055,141		
12	CHECK BOX IF TH	E AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	
13	PERCENT OF CLAS	SS REPRESENTED BY AMOUNT IN ROW (11)	
	9.0%*	NIC DEDCOM	
14	TYPE OF REPORTI	NG PERSUN	
	IN		

<sup>\*</sup> The aggregate percentage of Shares reported owned is based upon 22,788,597 Shares outstanding as of May 31, 2022, which is the total number of Shares outstanding as reported in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on June 7, 2022.

The following constitutes Amendment No. 52 to the Schedule 13D filed by the undersigned ("Amendment No. 52"). This Amendment No. 52 amends the Schedule 13D as specifically set forth herein.

#### Item 4. Purpose of Transaction.

Item 4 is hereby amended to add the following:

On August 18, 2022, the Reporting Persons delivered a letter to the Issuer nominating Jody L. Bilney and Kevin M. Reddy (each a "Nominee" and collectively, the "Nominees") for election to the Board at the 2022 annual meeting of shareholders of the Issuer (the "Annual Meeting").

Jody Bilney has served as a senior executive for a number of public companies, including Humana, Inc. (NYSE: HUM), Bloomin' Brands, Inc. (NASDAQ: BLMN), Charles Schwab Corporation (NYSE: SCHW) and Verizon Communications, Inc. (NYSE: VZ). At Humana, she served as the Chief Consumer Officer from 2013 until her retirement in March 2020. Prior to Humana, from 2008 to 2013, Ms. Bilney served as Executive Vice President and Chief Brand Officer for Bloomin' Brands. Prior to Bloomin' Brands, she held senior executive positions at Charles Schwab and Verizon. Ms. Bilney is currently a member of the Boards of Directors of Chuy's Holdings, Inc. (NASDAQ: CHUY), Masonite International Corporation (NYSE: DOOR), and Alignment Healthcare, Inc. (NASDAQ: ALHC).

Kevin Reddy has served in a variety of operational and executive roles. He began his career with McDonald's Corp. (NYSE: MCD) in 1983. Following McDonald's investment in Chipotle Mexican Grill, Inc. (NYSE: CMG) in 1998, Mr. Reddy served as Restaurant Support Officer, Chief Operations Officer, and eventually Chief Operating Officer for Chipotle. In 2005, Mr. Reddy joined Noodles & Co. (NASDAQ: NDLS) as President and Chief Operating Officer. In 2006, he was named Chief Executive Officer, becoming a member of its board of directors and then Chairman in 2008. Since August 2016, he has served as Chairman or a director of a number of restaurant companies, including Qdoba Mexican Grill, Whataburger and Lou Malnati's Pizzeria.

#### Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

Item 6 is hereby amended to add the following:

On August, 18, 2022, the Reporting Persons and the Nominees entered into a Joint Filing and Solicitation Agreement in which, among other things, (a) the Reporting Persons and the Nominees agreed to the joint filing on behalf of each of them of statements on Schedule 13D with respect to the securities of the Issuer, as applicable, (b) the Reporting Persons and the Nominees agreed to solicit proxies or written consents for the election of the Nominees at the Annual Meeting (the "Solicitation"), and (c) the Reporting Persons agreed to bear all expenses incurred in connection with the Solicitation, including approved expenses incurred by any of the parties in connection with the Solicitation, subject to certain limitations. The Joint Filing and Solicitation Agreement is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

# Item 7. Material to be Filed as Exhibits.

Item 7 is hereby amended to add the following exhibit:

99.1 Joint Filing and Solicitation Agreement, dated August 18, 2022.

#### **SIGNATURE**

After reasonable inquiry and to the best of his knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

August 19, 2022

(Date)

THE LION FUND II, L.P.

By: BIGLARI CAPITAL CORP., its General Partner

By: /s/ Sardar Biglari

Title:

Name: Sardar Biglari

Chairman and Chief Executive Officer

BIGLARI CAPITAL CORP.

By: /s/ Sardar Biglari

Name: Sardar Biglari

Title: Chairman and Chief Executive Officer

FIRST GUARD INSURANCE COMPANY

By: /s/ Sardar Biglari

Name: Sardar Biglari Title: Authorized Signatory

SOUTHERN PIONEER PROPERTY AND CASUALTY INSURANCE COMPANY

By: /s/ Sardar Biglari

Name: Sardar Biglari Title: Authorized Signatory

SPP&C HOLDING CO., INC.

By: /s/ Sardar Biglari

Name: Sardar Biglari

Title: Authorized Signatory

CUSIP No. 22410J106

# BIGLARI HOLDINGS INC.

By: /s/ Sardar Biglari

Name: Title: Sardar Biglari Chairman and Chief Executive Officer

/s/ Sardar Biglari SARDAR BIGLARI

#### JOINT FILING AND SOLICITATION AGREEMENT

WHEREAS, certain of the undersigned are shareholders, direct or beneficial, of Cracker Barrel Old Country Store, Inc., a Tennessee corporation (the "Company");

WHEREAS, The Lion Fund II, L.P., a Delaware limited partnership, Biglari Capital Corp., a Texas limited liability company, First Guard Insurance Company, an Arizona corporation, Southern Pioneer Property and Casualty Insurance Company, an Arkansas corporation, SPP&C Holding Co., Inc., an Arkansas corporation, Biglari Holdings Inc., an Indiana corporation, Sardar Biglari (collectively, "Biglari"), and Jody Bilney and Kevin Reddy (the "Nominees") wish to form a group for the purpose of seeking representation on the Board of Directors of the Company (the "Board") at the 2022 annual meeting of shareholders of the Company (including any other meeting of shareholders held in lieu thereof, and any adjournments, postponements, reschedulings or continuations thereof, the "Annual Meeting") and for the purpose of taking all other action necessary to achieve the foregoing.

NOW, IT IS AGREED, this 18<sup>th</sup> day of August 2022 by the parties hereto:

- 1. In accordance with Rule 13d-1(k)(1)(iii) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), each of the undersigned (collectively, the "Group") agrees to the joint filing on behalf of each of them of statements on Schedule 13D, and any amendments thereto, with respect to the securities of the Company, if applicable. Each member of the Group shall be responsible for the accuracy and completeness of his/her/its own disclosure therein, and is not responsible for the accuracy and completeness of the information concerning the other members, unless such member knows or has reason to know that such information is inaccurate.
- 2. So long as this Agreement is in effect, each of the Nominees shall provide written notice to Olshan Frome Wolosky LLP ("Olshan") of (i) any of his or her purchases or sales of securities of the Company; or (ii) any securities of the Company over which he or she acquires or disposes of beneficial ownership. Notice shall be given no later than 24 hours after each such transaction.
- 3. So long as this Agreement is in effect, each of the Nominees agrees to provide Biglari advance written notice prior to effecting any purchase, sale, acquisition or disposal of any securities of the Company which he or she has, or would have, direct or indirect beneficial ownership so that Biglari has an opportunity to review the potential implications of any such transaction in the securities of the Company and pre-clear any such potential transaction in the securities of the Company by the Nominees. Each of the Nominees agrees that he or she shall not undertake or effect any purchase, sale, acquisition or disposal of any securities of the Company without the prior written consent of Biglari.
- 4. Each of the undersigned agrees to form the Group for the purpose of (i) soliciting proxies or written consents for the election of the person(s) nominated by the Group to the Board at the Annual Meeting, (ii) taking such other actions as the parties deem advisable, and (iii) taking all other action necessary or advisable to achieve the foregoing.
- 5. Biglari shall have the right to pre-approve all expenses incurred in connection with the Group's activities and agrees to pay directly all such pre-approved expenses.
- 6. Each of the undersigned agrees that any SEC filing, press release or shareholder communication proposed to be made or issued by the Group or any member of the Group in connection with the Group's activities set forth in Section 4 shall be first approved by Biglari.

- 7. The relationship of the parties hereto shall be limited to carrying on the business of the Group in accordance with the terms of this Agreement. Such relationship shall be construed and deemed to be for the sole and limited purpose of carrying on such business as described herein. Nothing herein shall be construed to authorize any party to act as an agent for any other party, or to create a joint venture or partnership, or to constitute an indemnification. Except as otherwise provided herein, nothing herein shall restrict any party's right to purchase or sell securities of the Company, as he/she/it deems appropriate, in his/her/its sole discretion, provided that all such sales are made in compliance with all applicable securities laws.
- 8. This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which, taken together, shall constitute but one and the same instrument, which may be sufficiently evidenced by one counterpart.
- 9. In the event of any dispute arising out of the provisions of this Agreement or their investment in the Company, the parties hereto consent and submit to the exclusive jurisdiction of the Federal and State Courts in the State of New York.
- 10. Any party hereto may terminate his/its obligations under this Agreement on 24 hours' written notice to all other parties, with a copy by email to Michael Neidell at Olshan, mneidell@olshanlaw.com.
- 11. Each party acknowledges that Olshan shall act as counsel for both the Group and Biglari and its affiliates relating to their investment in the Company.
- 12. Each of the undersigned parties hereby agrees that this Agreement shall be filed as an exhibit to a Schedule 13D pursuant to Rule 13d-1(k) (1)(iii) under the Exchange Act.

IN WITNESS WHEREOF, the parties hereto have caused this agreement to be executed as of the day and year first above written.

# THE LION FUND II, L.P.

By: BIGLARI CAPITAL CORP., its General Partner

By: /s/ Sardar Biglari

Name: Sardar Biglari

Title: Chairman and Chief Executive Officer

# BIGLARI CAPITAL CORP.

By: /s/ Sardar Biglari

Name: Sardar Biglari

Title: Chairman and Chief Executive Officer

# FIRST GUARD INSURANCE COMPANY

By: /s/ Sardar Biglari

Name: Sardar Biglari
Title: Authorized Signatory

# SOUTHERN PIONEER PROPERTY AND CASUALTY INSURANCE COMPANY

By: /s/ Sardar Biglari

Name: Sardar Biglari
Title: Authorized Signatory

# SPP&C HOLDING CO., INC.

By: /s/ Sardar Biglari

Name: Sardar Biglari Title: Authorized Signatory

# BIGLARI HOLDINGS INC.

By: /s/ Sardar Biglari

Name: Sardar Biglari

Title: Chairman and Chief Executive Officer

SARDAR BIGLARI		
/s/ Jody Bilney		
JODY BILNEY		
/s/ Kevin Reddy		
KEVIN REDDY		