

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

SCHEDULE 14A  
(Rule 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934

(Amendment No. )

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Under § 240.14a-12

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CRACKER BARREL OLD COUNTRY STORE, INC.  
(Name of Registrant as Specified In Its Charter)

BIGLARI CAPITAL CORP.  
THE LION FUND II, L.P.  
BIGLARI HOLDINGS INC.  
FIRST GUARD INSURANCE COMPANY  
SOUTHERN PIONEER PROPERTY AND CASUALTY INSURANCE COMPANY  
BIGLARI REINSURANCE LTD.  
BIGLARI INSURANCE GROUP INC.  
SARDAR BIGLARI  
MILENA ALBERTI-PEREZ  
MICHAEL W. GOODWIN

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(Name of Persons(s) Filing Proxy Statement, if other than the Registrant)

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Payment of Filing Fee (Check all boxes that apply):

- No fee required
  - Fee paid previously with preliminary materials
  - Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11
-

Biglari Capital Corp., together with the other participants named herein (collectively, “Biglari”), has filed a preliminary proxy statement and accompanying **GOLD** universal proxy card with the Securities and Exchange Commission (the “SEC”) to be used to solicit votes for the election of its highly-qualified director nominees at the 2024 annual meeting of shareholders (the “Annual Meeting”) of Cracker Barrel Old Country Store, Inc., a Tennessee corporation (the “Company”).

On the evening of October 2, 2024, Biglari launched a website to communicate with the Company’s shareholders regarding the Annual Meeting. The website address is <http://www.enhancecrackerbarrel.com/>. The following materials were posted by Biglari to <http://www.enhancecrackerbarrel.com/>, certain of which were previously filed with the SEC:

## Important Notice

Biglari Capital Corp., together with the other participants named below (collectively, “Biglari”), has filed a preliminary proxy statement and accompanying **GOLD** universal proxy card with the Securities and Exchange Commission (“SEC”) to be used to solicit votes for the election of its director nominees at the 2024 annual meeting of shareholders of Cracker Barrel Old Country Store, Inc., a Tennessee corporation (the “Company”).

**BIGLARI STRONGLY ADVISES ALL SHAREHOLDERS OF THE COMPANY TO READ THE PROXY STATEMENT AND OTHER PROXY MATERIALS AS THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. SUCH PROXY MATERIALS WILL BE AVAILABLE AT NO CHARGE ON THE SEC’S WEB SITE AT [HTTP://WWW.SEC.GOV](http://www.sec.gov). IN ADDITION, THE PARTICIPANTS IN THIS PROXY SOLICITATION WILL PROVIDE COPIES OF THE PROXY STATEMENT WITHOUT CHARGE, WHEN AVAILABLE, UPON REQUEST. REQUESTS FOR COPIES SHOULD BE DIRECTED TO THE PARTICIPANT’S PROXY SOLICITOR.**

The participants in the proxy solicitation are anticipated to be Biglari Capital Corp. (“Biglari Capital”), The Lion Fund II, L.P. (the “Lion Fund II”), First Guard Insurance Company (“First Guard”), Southern Pioneer Property and Casualty Insurance Company (“Southern Pioneer”), Biglari Reinsurance Ltd. (“Biglari Reinsurance”), Biglari Insurance Group Inc. (“Biglari Insurance”), Biglari Holdings Inc. (“Biglari Holdings”), Serdar Biglari, Melissa Albert-Perez and Michael Goodrich.

As of the date hereof, the participants in the proxy solicitation beneficially own the aggregate 3,089,110 shares of Common Stock, par value \$0.25 per share, of the Company (the “Common Stock”). As of the date hereof, the Lion Fund II is the direct beneficial owner of 3,089,110 shares of Common Stock, Biglari Capital, as the general partner of the Lion Fund II, may be deemed to beneficially own the 3,089,110 shares of Common Stock owned by the Lion Fund II. As of the date hereof, First Guard is the direct beneficial owner of 61,200 shares of Common Stock. As of the date hereof, Southern Pioneer is the direct beneficial owner of 61,200 shares of Common Stock, Biglari Reinsurance, as the direct general manager of each of First Guard and Southern Pioneer, may be deemed to beneficially own the 61,200 shares of Common Stock owned by the aggregate of First Guard and Southern Pioneer. Biglari Insurance, as the direct general manager of Biglari Reinsurance, may be deemed to beneficially own the 61,200 shares of Common Stock owned by the aggregate of First Guard and Southern Pioneer. Mr. Biglari, as the Chairman and Chief Executive Officer of each of Biglari Capital and Biglari Holdings, may be deemed to beneficially own the 2,008,222 shares of Common Stock owned by the aggregate of the Lion Fund II, First Guard and Southern Pioneer. As of the date hereof, neither Mr. Albert-Perez nor Mr. Goodrich own beneficially or of record any shares of Common Stock.

This website may contain forward-looking statements. These statements may be identified by the use of forward-looking terminology such as the words “expect,” “believe,” “anticipate” and other terms with similar meaning indicating possible future events or actions relating to the business or shareholders of the Company. These forward-looking statements are based on current expectations and assumptions that are subject to risks and uncertainties that could cause actual results to differ materially. These risks and uncertainties include, among others, the ability of the participants in the proxy solicitation to successfully solicit sufficient proxies to elect Mr. Biglari, Mr. Albert-Perez or Mr. Goodrich to the Company’s board of directors through a proxy solicitation to be undertaken by them, the ability of Mr. Biglari, Mr. Albert-Perez or Mr. Goodrich to work with the other members of the Company’s board of directors to improve the performance of the Company and risks inherent associated with the business of the Company, as described in the Company’s Annual Report on Form 10-K for the fiscal year ended August 3, 2023, and in other publicly reports of the Company, which are available at no charge at the website of the SEC at <http://www.sec.gov/edgar/disclosure>; you should not rely upon forward-looking statements as a prediction of actual results.

This website may be deemed to constitute solicitation material and is intended solely to inform shareholders so that they may make an informed decision regarding the proxy solicitation.

This communication is not a solicitation of a proxy, which may be done only pursuant to a definite proxy statement.

**I AGREE** ▶  
I have read and agree to the terms of this web site

**I DISAGREE** ▶  
You will not gain access to this web site without agreeing to the terms of this web site

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## Welcome

We have created this website — [enhancecrackerbarrel.com](http://enhancecrackerbarrel.com) — to extend the courtesy of communicating with shareholders of Cracker Barrel Old Country Store, Inc. We are one of the largest shareholders of Cracker Barrel with an ownership of nearly 9% of the Company's outstanding common stock.

We encourage you to review the site thoroughly and regularly in order to remain knowledgeable about Cracker Barrel and our plans to enhance the value of your shares. You can even share your thoughts under "contact us."

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## Letters to Shareholders

- ✉ June 6, 2022
- ✉ December 14, 2021
- ✉ November 5, 2021
- ✉ November 5, 2020
- ✉ October 8, 2020
- ✉ September 15, 2020
- ✉ October 23, 2013
- ✉ October 25, 2012
- ✉ April 19, 2012
- ✉ December 9, 2011
- ✉ November 14, 2011
- ✉ September 12, 2011

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## Letters to Management

- [April 15, 2020](#)
- [March 13, 2019](#)
- [December 24, 2013](#)
- [October 24, 2013](#)
- [September 16, 2013](#)
- [February 14, 2013](#)
- [October 8, 2012](#)
- [September 1, 2011](#)
- [August 23, 2011](#)

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## Proxy Statement

Preliminary Proxy Statement

October 1, 2024

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## Contact Us

We would welcome your comments. (\* Indicates required field)

Name\*:  Address:   
Company:  City:   
Email\*:  State:   
Phone:  Zip:

Are you a Cracker Barrel Shareholder?  
 Yes  No

Comments\*:

[Click here to submit](#) ▶

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## Disclaimer

THIS SITE INCLUDES NEWS AND INFORMATION, COMMENTARY, AND OTHER CONTENT RELATING TO CRACKER BARREL OLD COUNTRY STORE, INC. (THE "COMPANY"), INCLUDING BY PERSONS OR COMPANIES THAT ARE NOT AFFILIATED WITH BEGLARI CAPITAL CORP. ("THIRD PARTY CONTENT"). THE AUTHOR AND SOURCE OF ALL THIRD PARTY CONTENT AND DATE OF PUBLICATION IS CLEARLY AND PROMINENTLY IDENTIFIED. THIRD PARTY CONTENT IS AVAILABLE THROUGH FRAMED AREAS, THROUGH HYPERLINKS TO THIRD PARTY WEB SITES, OR IS SIMPLY PUBLISHED ON THE SITE. BEGLARI CAPITAL CORP. AND ITS AFFILIATES HAVE NOT BEEN INVOLVED IN THE PREPARATION, ADOPTION OR EDITING OF THIRD PARTY CONTENT AND DO NOT EXPLICITLY OR IMPLICITLY ENDORSE OR APPROVE SUCH CONTENT. THE PURPOSE OF MAKING THE THIRD PARTY CONTENT AVAILABLE IS TO PROVIDE RELEVANT INFORMATION TO SHAREHOLDERS OF THE COMPANY IN CONNECTION WITH THE MANAGEMENT AND AFFAIRS OF THE COMPANY IN GENERAL.

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## Our Commitment to Privacy

The sponsor of this website, <http://www.enhancecrackerbarrel.com> (the "Site"), is Biglari Capital Corp. (the "Sponsor"). We respect and value your privacy. This statement outlines our privacy policies (the "Privacy Policy") which are designed to assist you in understanding how we collect, use and safeguard information we collect and to assist you in making informed decisions when using the Site. The core of our Privacy Policy is this:

We want you to feel safe and comfortable when you use the Site, and we are dedicated to developing and upholding high standards for protecting your privacy. You should read and familiarize yourself with this Privacy Policy and with our Terms and Conditions. When you use the Site, you agree to abide by these terms.

### What Information Do We Collect?

When you visit any website you may provide two types of information: personal information you knowingly choose to disclose that is collected on an individual basis, and website use information collected on an aggregate basis as you browse the website.

#### Personal Information.

Our Site does not ask you to provide your personal information.

#### Website Use Information.

Our Site does not utilize "cookies."

#### Clickstream Data.

As you use the Internet, a trail of electronic information is left at each website you visit. This information, which is sometimes referred to as "clickstream data," can be collected and stored by a website's server. Clickstream data can tell us the type of computer and browsing software you use and the address of the website from which you linked to our Site. We may use clickstream data as a form of non-personally identifiable information to anonymously determine how much time visitors spend on each page of the Site, how visitors navigate throughout the Site and how we may tailor our web pages to better meet the needs of visitors. This information will be used to improve the Site. Any collection or use of clickstream data will be anonymous and aggregate.

### Do We Disclose Information to Outside Parties?

We may provide aggregate information about our users, Site traffic patterns and related Site information to our affiliates or reputable third parties.

### What About Legally Compelled Disclosure of Information?

We may disclose information when we, in good faith, believe that the law requires it or for the protection of our legal rights.

### What About Other Websites Linked to Our Site?

We are not responsible for the practices employed by websites linked to or from our Site nor the information or content contained therein. Often links to other websites are provided solely as pointers to information on topics that may be useful to the users of our Site. Please remember that your browsing and interaction on any other website, including websites which have a link on our Site, is subject to that website's own rules and policies. Please read over those rules and policies before proceeding.

### Your Consent.

By using the Site you consent to this Privacy Policy. We reserve the right to make changes to this Privacy Policy from time to time. Revisions will be posted on this page. We suggest you check this page occasionally for updates.

### Contacting Us.

If you have any questions about this Privacy Policy, the practices of the Site, or your dealings with the Site, you can contact us at:

Biglari Capital Corp.  
17802 IH 10 West, Suite 400  
San Antonio, TX 78237  
Tel: +1 (210) 344-3400