

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. 16)¹

CRACKER BARREL OLD COUNTRY STORE, INC.
(Name of Issuer)

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

22410J106
(CUSIP Number)

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

with copies to:

STEVEN WOLOSKY, ESQ.
OLSHAN FROME WOLOSKY LLP
Park Avenue Tower
65 East 55th Street
New York, New York 10022
(212) 451-2300
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

October 9, 2012
(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 .

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.

¹ 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*).

1	NAME OF REPORTING PERSON Biglari Holdings Inc.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="radio"/> (b) <input type="radio"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS WC, OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Indiana	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 4,091,037
	8	SHARED VOTING POWER -0-
	9	SOLE DISPOSITIVE POWER 4,091,037
	10	SHARED DISPOSITIVE POWER -0-
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,091,037	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="radio"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 17.3%	
14	TYPE OF REPORTING PERSON CO	

1	NAME OF REPORTING PERSON Biglari Capital Corp.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="radio"/> (b) <input type="radio"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Texas	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 140,100
	8	SHARED VOTING POWER -0-
	9	SOLE DISPOSITIVE POWER 140,100
	10	SHARED DISPOSITIVE POWER -0-
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 140,100	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="radio"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 0.6%	
14	TYPE OF REPORTING PERSON CO	

1	NAME OF REPORTING PERSON The Lion Fund, L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="radio"/> (b) <input type="radio"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 140,100
	8	SHARED VOTING POWER -0-
	9	SOLE DISPOSITIVE POWER 140,100
	10	SHARED DISPOSITIVE POWER -0-
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 140,100	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="radio"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 0.6%	
14	TYPE OF REPORTING PERSON PN	

1	NAME OF REPORTING PERSON Steak n Shake Operations, Inc.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="radio"/> (b) <input type="radio"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Indiana	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 299,985
	8	SHARED VOTING POWER -0-
	9	SOLE DISPOSITIVE POWER 299,985
	10	SHARED DISPOSITIVE POWER -0-
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 299,985	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="radio"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 1.3%	
14	TYPE OF REPORTING PERSON CO	

1	NAME OF REPORTING PERSON Sardar Biglari	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="radio"/> (b) <input type="radio"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION USA	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 4,091,037
	8	SHARED VOTING POWER -0-
	9	SOLE DISPOSITIVE POWER 4,091,037
	10	SHARED DISPOSITIVE POWER -0-
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,091,037	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="radio"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 17.3%	
14	TYPE OF REPORTING PERSON IN	

1	NAME OF REPORTING PERSON Philip L. Cooley	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="radio"/> (b) <input type="radio"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION USA	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER -0-
	8	SHARED VOTING POWER -0-
	9	SOLE DISPOSITIVE POWER -0-
	10	SHARED DISPOSITIVE POWER -0-
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON -0-	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="radio"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 0%	
14	TYPE OF REPORTING PERSON IN	

The following constitutes Amendment No. 16 to the Schedule 13D filed by the undersigned. Such Schedule 13D is hereby amended as follows:

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 is hereby amended and restated to read as follows:

The aggregate purchase price of the 3,650,952 Shares owned directly by BH is approximately \$177,436,267. Such Shares were acquired with the working capital of BH (which may include margin loans made by brokerage firms in the ordinary course of business).

The aggregate purchase price of the 140,100 Shares owned directly by the Lion Fund is approximately \$6,062,885. Such Shares were acquired with the working capital of the Lion Fund (which may include margin loans made by brokerage firms in the ordinary course of business).

The aggregate purchase price of the 299,985 Shares owned directly by Steak n Shake is approximately \$19,294,295. Such Shares were acquired with the working capital of Steak n Shake (which may include margin loans made by brokerage firms in the ordinary course of business).

None of the persons listed on Schedule A annexed to the Schedule 13D currently beneficially own any Shares.

Item 4. Purpose of Transaction.

Item 4 is hereby amended to add the following:

On October 9, 2012, BH issued a press release responding to a statement issued by the Issuer claiming that public filings plus statements made by the Issuer, including those by Chief Executive Officer Sandra B. Cochran, highlighting designated Chairman James Bradford's professed prior experience as CEO of a New York Stock Exchange-listed company, were a "misunderstanding." Mr. Bradford was never the CEO of a New York Stock Exchange-listed company. The inaccurate disclosure in Mr. Bradford's biography was contained in the Issuer's proxy statements for both its 2012 and 2011 annual shareholders' meetings and has been repeated by Ms. Cochran at a recent investor conference as well as in an October 4, 2012 letter to shareholders. BH questions how Mr. Bradford failed to identify or correct a material error in Ms. Cochran's letter to shareholders, as well as six versions of the Issuer's proxy statement filed with the SEC over the last two years that contained the error. BH is left to draw one of two conclusions:

1. Mr. Bradford did not read his biography in either this year's or last year's proxy statement.

OR

2. Mr. Bradford read his biography, yet did nothing to correct it.

The press release is attached as Exhibit 99.1 and incorporated herein by reference.

Item 5. Interest in Securities of the Issuer.

Item 5 is hereby amended and restated to read as follows:

(a - e) The aggregate percentage of Shares reported owned by the Reporting Persons is based upon 23,642,398 Shares outstanding, which is the total number of Shares outstanding as of September 21, 2012, as reported in the Issuer's proxy statement on Schedule 14A, filed with the SEC on October 4, 2012.

As of the close of business on October 9, 2012, BH owned directly 3,650,952 Shares, constituting approximately 15.4% of the Shares outstanding. By virtue of the relationships with BH discussed in further detail in Item 2, Sardar Biglari may be deemed to beneficially own the Shares owned by BH.

As of the close of business on October 9, 2012, the Lion Fund owned directly 140,100 Shares, constituting approximately 0.6% of the Shares outstanding. By virtue of the relationships with the Lion Fund discussed in further detail in Item 2, each of BCC, BH and Sardar Biglari may be deemed to beneficially own the Shares owned by the Lion Fund.

As of the close of business on October 9, 2012, Steak n Shake owned directly 299,985 Shares, constituting approximately 1.3% of the Shares outstanding. By virtue of the relationships with Steak n Shake discussed in further detail in Item 2, each of BH and Sardar Biglari may be deemed to beneficially own the Shares owned by Steak n Shake.

An aggregate of 4,091,037 Shares, constituting approximately 17.3% of the Shares outstanding, are reported by the Reporting Persons in this statement.

None of Sardar Biglari, Philip L. Cooley or any person set forth on Schedule A annexed to the Schedule 13D directly owns any Shares as of the date hereof.

Schedule B annexed hereto lists all transactions in securities of the Issuer by (i) the Reporting Persons and (ii) each of the executive officers and directors of BH and Steak n Shake since the filing of Amendment No. 15 to the Schedule 13D. All of such transactions were effected in the open market, unless otherwise noted.

No person other than the Reporting Persons is known to have the right to receive, or the power to direct the receipt of dividends from, or proceeds from the sale of, the Shares.

By virtue of his relationships with the other Reporting Persons discussed in further detail in Item 2, Sardar Biglari may be deemed to have the sole power to vote and dispose of the Shares owned directly by BH, Steak n Shake and the Lion Fund.

Each of the Reporting Persons, as a member of a "group" with the other Reporting Persons for purposes of Rule 13d-5(b)(1) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), may be deemed to beneficially own the Shares owned by the other Reporting Persons. The filing of this Schedule 13D shall not be deemed an admission that any of the Reporting Persons is, for purposes of Section 13(d) of the Exchange Act, the beneficial owner of any Shares he or it does not directly own. Each of the Reporting Persons specifically disclaims beneficial ownership of the Shares reported herein that he or it does not directly own.

Item 7. Material to be Filed as Exhibits.

99.1 Press release dated October 9, 2012.

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.

October 10, 2012

(Date)

BIGLARI HOLDINGS INC.

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

THE LION FUND, L.P.

By: BIGLARI CAPITAL CORP., its General Partner

By: /s/ Sardar Biglari

Name: Sardar Biglari

Title: Chairman and Chief Executive Officer

STEAK N SHAKE OPERATIONS, INC.

By: /s/ Sardar Biglari

Name: Sardar Biglari

Title: Chairman and Chief Executive Officer

/s/ Sardar Biglari

SARDAR BIGLARI

/s/ Philip L. Cooley

PHILIP L. COOLEY

Schedule B**Transactions in the securities of the Issuer since the filing of Amendment No. 15 to the Schedule 13D**

<u>Class of Security</u>	<u>Securities Purchased/(Sold)</u>	<u>Price Per Share (\$)</u>	<u>Date of Purchase/Sale</u>
<u>BIGLARI HOLDINGS INC.</u>			
Common Stock	22,528	\$63.7127	09/17/2012
Common Stock	4,000	\$63.2712	09/18/2012
Common Stock	(198,741)*	\$66.6700	09/24/2012
<u>STEAK N SHAKE OPERATIONS, INC.</u>			
Common Stock	198,741*	\$66.6700	09/24/2012

* Shares transferred by BH to Steak n Shake at fair market value.

**BIGLARI HOLDINGS RESPONDS TO CRACKER BARREL'S ASSERTION
THAT MISREPORTS ABOUT INCOMING CHAIRMAN JAMES BRADFORD
WERE A "MISUNDERSTANDING"**

SAN ANTONIO, TX — October 9, 2012 — Biglari Holdings Inc. (NYSE: BH) today replied to a statement issued by Cracker Barrel Old Country Store, Inc. (NASDAQ: CBRL) claiming that public filings plus statements made by Cracker Barrel, including those by Chief Executive Officer Sandra B. Cochran, highlighting designated Chairman James Bradford's professed prior experience as CEO of a New York Stock Exchange-listed company, were a "misunderstanding."

Cracker Barrel's response to Biglari Holdings' identification of a material error in Cracker Barrel's public filings and statements regarding designated Chairman James Bradford's ostensible experience as a "former NYSE company CEO" was repugnant to shareholders. Just last week, Ms. Cochran touted Mr. Bradford's purported credentials at an investor conference as well as in a letter to shareholders. Shareholders are currently receiving letters in the mail from Ms. Cochran that identify Mr. Bradford as "a former NYSE company CEO." This assertion is now confirmed by the Company as 100% false. Yet, this inaccuracy is not a misunderstanding — it is misleading.

The inaccurate disclosure in Mr. Bradford's biography was contained in Cracker Barrel's proxy statements for both its 2012 and 2011 annual shareholders' meetings and has been repeated by Ms. Cochran during the proxy contest. Because *last year's* proxy statement had the same claim on his credentials, we find it quite troubling that this embellishment has been left uncorrected. It is unconscionable and inexplicable that Mr. Bradford overlooked or ignored misstatements of fact for the duration of a year.

We are left to draw one of two conclusions:

1. Mr. Bradford did not read his biography in either this year's or last year's proxy statement.

OR

2. Mr. Bradford read his biography, yet did nothing to correct it.

Even if we assume he did not read either the Company's 2011 or 2012 proxy statements, did he also fail to review presentations by the Company's management to shareholders? Here are two recorded instances with links available on Cracker Barrel's own website:

1. Wells Fargo Investor Conference (<http://investor.crackerbarrel.com/events.cfm>)
2. Letter to shareholders (http://investor.crackerbarrel.com/proxy_contest.cfm)

The puzzling question for shareholders is why the Board and Ms. Cochran believed it was important to emphasize repeatedly Mr. Bradford's purported experience as "a former NYSE company CEO." In our mind the answer is because Mr. Bradford's record is being measured against a current CEO of a NYSE-listed company, Mr. Biglari. *Unfortunately, Mr. Bradford was never a CEO of a NYSE company.* We outside shareholders should not be forced to identify errors when there is a Board with 14 directors reviewing the documents from the inside.

How could shareholders not blame Mr. Bradford for failing to ensure the accuracy of his own credentials? Because Mr. Bradford is the Dean at Vanderbilt University's Owen Graduate School of Management and holds a law degree, there is absolutely no excuse for his oversight in his own biography within the Company's proxy statement.

Mr. Bradford has an obligation to read the Company's proxy statement in its entirety, and if there is anything within it that he should have paid particular attention to, it would be his own biography. *If Mr. Bradford were not aware of his biography in SEC filings, and Ms. Cochran's presentation to investors, and the Company's letters to shareholders, then these mistakes raise the question of how sound his commitment is to the Company.* A chairman-designee should closely review major public statements.

We find the Company's following statement downright insulting: "Mr. Bradford's extensive business and academic experience is beyond reproach." We ask how Mr. Bradford could be beyond blame when he was compensated \$186,757 last year for his services as a director of the Company, yet failed to identify or correct a material error in Ms. Cochran's letter to shareholders, as well as six versions of the Company's proxy statement filed with the SEC over the last two years that contained the error. Does Mr. Bradford not think that he has a duty to read carefully the Company's proxy statements and letters to shareholders? What else is Mr. Bradford not reading that is imperative to fulfilling his job?

Mr. Bradford also holds board seats at three other companies that actually are traded on the NYSE: CLARCOR Inc., Genesco Inc., and Granite Construction Inc. Only in rare exceptions do we think a full-time employed person can be on four outside boards. *If Mr. Bradford is too busy to read proxy statements, then he is too busy to be on the Board of Cracker Barrel.*

We urge the Board to stop wasting valuable time along with Company resources and drop its resistance to placing our two nominees on the Board. We are Cracker Barrel's largest shareholder with an approximately \$270 million investment value in the Company's stock. One reason we are so engaged and well-informed of such matters is that a substantial portion of our net worth is tied to the future of Cracker Barrel.

* * *

Contact:

Morrow & Co., LLC
Tom Ball
John Ferguson
(203) 658-9400
(877) 849-0763

