

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>BIGLARI, SARDAR</u>  (Last) (First) (Middle) 17802 IH 10 WEST, SUITE 400  (Street) SAN ANTONIO TX 78257  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>CRACKER BARREL OLD COUNTRY STORE, INC [ CBRL ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) See Explanation of Responses
	3. Date of Earliest Transaction (Month/Day/Year) 01/03/2012	
		6. Individual or Joint/Group Filing (Check Applicable Line)  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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	(A) or (D)	Price			
Common Stock, par value \$0.01 <sup>(1)</sup>	01/03/2012		P		118,886	A	\$51.2783 <sup>(2)</sup>	2,266,773	I <sup>(6)</sup>	By Biglari Holdings Inc.
Common Stock, par value \$0.01 <sup>(1)</sup>	01/04/2012		P		116,711	A	\$51.2917 <sup>(3)</sup>	2,383,484	I <sup>(6)</sup>	By Biglari Holdings Inc.
Common Stock, par value \$0.01 <sup>(1)</sup>	01/05/2012		P		180,100	A	\$50.1111 <sup>(4)</sup>	2,563,584	I <sup>(6)</sup>	By Biglari Holdings Inc.
Common Stock, par value \$0.01 <sup>(1)</sup>	01/05/2012		P		1,900	A	\$50.7024 <sup>(5)</sup>	2,565,484	I <sup>(6)</sup>	By Biglari Holdings Inc.
Common Stock, par value \$0.01 <sup>(1)</sup>								140,100	I <sup>(7)</sup>	By The Lion Fund, L.P.

**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 Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
						Date Exercisable	Expiration Date					
				Code	V	(A)	(D)	Title	Amount or Number of Shares			

1. Name and Address of Reporting Person* <u>BIGLARI, SARDAR</u>  (Last) (First) (Middle) 17802 IH 10 WEST, SUITE 400  (Street) SAN ANTONIO TX 78257  (City) (State) (Zip)		
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1. Name and Address of Reporting Person\*

[BIGLARI HOLDINGS INC.](#)

(Last) (First) (Middle)

17802 IH 10 WEST, SUITE 400

(Street)

SAN ANTONIO TX 78257

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

[BIGLARI CAPITAL CORP.](#)

(Last) (First) (Middle)

17802 IH 10 WEST, SUITE 400

(Street)

SAN ANTONIO TX 78257

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

[LION FUND, L.P.](#)

(Last) (First) (Middle)

17802 IH 10 WEST, SUITE 400

(Street)

SAN ANTONIO TX 78257

(City) (State) (Zip)

**Explanation of Responses:**

1. This Form 4 is filed jointly by Sardar Biglari, Biglari Holdings Inc. ("BH"), The Lion Fund, L.P. (the "Lion Fund") and Biglari Capital Corp. ("BCC"). Each of Mr. Biglari, BH, the Lion Fund and BCC is a member of a Section 13(d) group that owns more than 10% of the Issuer's outstanding Common Stock. Each of Mr. Biglari, BH, the Lion Fund and BCC disclaims beneficial ownership of the shares of Common Stock of the Issuer that he or it does not directly own.
2. The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$50.97 to \$51.50. The reporting persons undertake to provide to the Issuer, any security holder of the Issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the ranges set forth in footnotes 2, 3, 4 and 5 to this Form 4.
3. The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$51.09 to \$51.5171.
4. The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$49.70 to \$50.69.
5. The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$50.6981 to \$50.75.
6. Shares owned directly by BH. Mr. Biglari is the Chairman and Chief Executive Officer of BH and has investment discretion over the securities owned by BH. By virtue of this relationship, Mr. Biglari may be deemed to beneficially own the shares of Common Stock of the Issuer owned directly by BH. Mr. Biglari disclaims beneficial ownership of the shares of Common Stock of the Issuer that he does not directly own.
7. Shares owned directly by the Lion Fund. BCC is the general partner of the Lion Fund. BCC is a wholly-owned subsidiary of BH. Mr. Biglari is the Chairman and Chief Executive Officer of each of BCC and BH and has investment discretion over the securities owned by the Lion Fund. By virtue of these relationships, BCC, BH and Mr. Biglari may be deemed to beneficially own the shares of Common Stock of the Issuer owned directly by the Lion Fund. Each of Mr. Biglari, BH and BCC disclaims beneficial ownership of the shares of Common Stock of the Issuer that he or it does not directly own.

By: /s/ Sardar Biglari 01/05/2012

By: Biglari Holdings Inc., By:  
/s/ Sardar Biglari, Chairman 01/05/2012  
and Chief Executive Officer

By: Biglari Capital Corp., By:  
/s/ Sardar Biglari, Chairman 01/05/2012  
and Chief Executive Officer

By: The Lion Fund, L.P., By:  
Biglari Capital Corp., its  
general partner, By: /s/ Sardar 01/05/2012  
Biglari, Chairman and Chief  
Executive Officer

\*\* Signature of Reporting Person Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.