

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. 46)<sup>1</sup>

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 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)

April 15, 2020  
(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.

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<sup>1</sup> 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*).

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1	NAME OF REPORTING PERSON  The Lion Fund II, L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS  AF	
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  2,000,000
	8	SHARED VOTING POWER  -0-
	9	SOLE DISPOSITIVE POWER  2,000,000
	10	SHARED DISPOSITIVE POWER  -0-
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  2,000,000	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  8.4%	
14	TYPE OF REPORTING PERSON  PN	

1	NAME OF REPORTING PERSON  Biglari Capital Corp.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS  AF	
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  2,000,000
	8	SHARED VOTING POWER  -0-
	9	SOLE DISPOSITIVE POWER  2,000,000
	10	SHARED DISPOSITIVE POWER  -0-
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  2,000,000	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  8.4%	
14	TYPE OF REPORTING PERSON  OO	

1	NAME OF REPORTING PERSON  First Guard Insurance Company	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
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  Arizona	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  48,300
	8	SHARED VOTING POWER  -0-
	9	SOLE DISPOSITIVE POWER  48,300
	10	SHARED DISPOSITIVE POWER  -0-
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  48,300	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  Less than 1%	
14	TYPE OF REPORTING PERSON  IC	

1	NAME OF REPORTING PERSON  Southern Pioneer Property and Casualty Insurance Company	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
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  Arkansas	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  6,841
	8	SHARED VOTING POWER  -0-
	9	SOLE DISPOSITIVE POWER  6,841
	10	SHARED DISPOSITIVE POWER  -0-
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  6,841	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  Less than 1%	
14	TYPE OF REPORTING PERSON  IC	

1	NAME OF REPORTING PERSON  SPP&C Holding Co., Inc.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
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  Arkansas	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  6,841
	8	SHARED VOTING POWER  -0-
	9	SOLE DISPOSITIVE POWER  6,841
	10	SHARED DISPOSITIVE POWER  -0-
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  6,841	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  Less than 1%	
14	TYPE OF REPORTING PERSON  CO	

1	NAME OF REPORTING PERSON  Biglari Holdings Inc.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
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  Indiana	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  55,141
	8	SHARED VOTING POWER  -0-
	9	SOLE DISPOSITIVE POWER  55,141
	10	SHARED DISPOSITIVE POWER  -0-
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  55,141	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  Less than 1%	
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="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS  AF	
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  2,055,141
	8	SHARED VOTING POWER  -0-
	9	SOLE DISPOSITIVE POWER  2,055,141
	10	SHARED DISPOSITIVE POWER  -0-
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  2,055,141	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  8.6%	
14	TYPE OF REPORTING PERSON  IN	



The following constitutes Amendment No. 46 to the Schedule 13D filed by the undersigned (“Amendment No. 46”). This Amendment No. 46 amends the Schedule 13D as specifically set forth herein.

**Item 2. Identity and Background.**

Item 4 is hereby amended to add the following:

On April 15, 2020, BCC delivered a letter to the Issuer, the full text of which is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

**Item 7. Material to be Filed as Exhibits.**

Item 7 is amended to add the following exhibit:

99.1 Letter to the Issuer, dated April 15, 2020.

**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.

April 15, 2020

(Date)

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

/s/ Sardar Biglari  
SARDAR BIGLARI

**BIGLARI CAPITAL CORP.**

17802 IH 10 WEST, SUITE 400

SAN ANTONIO, TEXAS 78257

TELEPHONE (210) 344-3400

FAX (210) 344-3411

SARDAR BIGLARI, CHAIRMAN

April 15, 2020

Ms. Sandra B. Cochran  
Chief Executive Officer  
Cracker Barrel Old Country Store, Inc.  
305 Hartmann Drive  
Lebanon, Tennessee 37087

Dear Sandy:

As you are aware, we own 2,055,141 shares of Cracker Barrel Old Country Store, Inc., or 8.6% of the company's outstanding shares. On July 18, 2019, Cracker Barrel entered into a transaction with Punch Bowl Social, a venture capital project funding a concept primarily serving alcoholic beverages, which lacks any resemblance to the company's country-cooking family dining business. Within eight months of finalizing the transaction, the company lost a staggering \$133 million of shareholders' money, representing an investment loss of 100%.

One of the most astonishing aspects of this ordeal concerns the speed and timing of your exit from Punch Bowl Social, for there was no sound justification for abandoning the investment two days prior to the passage of the CARES Act. It was well known in the week of March 23 that a stimulus bill was imminent, with specific relief expected for businesses most affected by the current pandemic. No rational businessperson would make such an important decision until the legislation had passed and its provisions had been evaluated. At the very moment when landlords and lenders were negotiating with tenants and borrowers to mitigate the economic damage caused by the pandemic, including the cessation of parts of the economy, the board and management acted hastily to rid themselves of a significant investment without first obtaining details of the \$2 trillion stimulus package. Thus, we are concerned not only with questionable investments the board and management are making but also with how they are handling those investments once they have been made.

On October 31, 2019, we sent you a letter requesting to inspect certain books and records related to capital allocation decisions such as the Punch Bowl Social purchase because we believed the transaction was unusual and its valuation was sky-high. Those materials are of utmost relevance today, in light of the company's recent decision to walk away from Punch Bowl Social in an untimely manner and at a significant loss to Cracker Barrel investors. The crux of the matter is that the board and management have demonstrated a profound lack of business judgment by panic exiting Punch Bowl Social. Shareholders can and should expect the board and management to be transparent about how such decisions were reached.

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We have repeatedly asked for data, and each time you have refused to honor our request. Because of the company's egregious experience with Punch Bowl Social, we ask that all relevant information be released, including the information specified in the aforementioned October letter. The company's continued failure to provide pertinent financial and operating data to its shareholders will leave us no choice but to pursue board representation at the company's next annual meeting. Naturally, we would prefer to resolve our concerns amicably. As a long-standing and large shareholder of the company, we would expect the board to take the prudent action of complying with this request, which is in the best interest of all shareholders. If you have nothing to hide, why not release the information?

We look forward to hearing from you.

Sincerely,

/s/ Sardar Biglari

Sardar Biglari