#### Edgar Filing: BIGLARI HOLDINGS INC. - Form 3

#### BIGLARI HOLDINGS INC.

Form 3 June 09, 2010

# FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

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**SECURITIES**Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *  Mustang Capital Management, LLC			Statement		3. Issuer Name and Ticker or Trading Symbol BIGLARI HOLDINGS INC. [BH]				
(Last)	(First)	(Middle)		4. Relationsl Person(s) to	hip of Reporting	g	5. If Amendment, Date Original		
1506 MCDU	FFIE STR	EET		r crson(s) to	155001		Filed(Month/Day/Year)		
(Street)				(Chec	(Check all applicable)		6 Individual or Joint/Group		
HOUSTON,	, ,	019		DirectorX 10% Owner Officer Other (give title below) (specify below)		6. Individual or Joint/Group Filing(Check Applicable Line) Form filed by One Reporting Person _X_ Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Table I	Non-Deriva	Non-Derivative Securities Beneficially Owned				
1.Title of Securi (Instr. 4)	ity		2. Amoun Beneficial (Instr. 4)	t of Securities ly Owned	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Na Owne (Instr	•		
Common Sto	ck, par val	lue \$.50 (1)	3,625		I (2)	By N LP	Mustang Capital Partners I,		
Common Sto	ck, par val	lue \$.50 (1)	750		I (3)	By N LP	Mustang Capital Partners II,		
Reminder: Repo owned directly o	ch class of securities bene-	of	SEC 1473 (7-02	2)					
information contained in this form are not required to respond unless the form displays a									

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

currently valid OMB control number.

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1. Title of Derivative Security (Instr. 4)

**Expiration Date** (Month/Day/Year)

Exercisable Date

Expiration Title

2. Date Exercisable and 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

or Exercise Price of Derivative Security

5. Conversion Ownership Form of Derivative Security: Direct (D)

6. Nature of Indirect Beneficial Ownership (Instr. 5)

Date

Date

Amount or Number of Shares

(I) (Instr. 5)

or Indirect

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
topolong o who i who i was one	Director	10% Owner	Officer	Other			
Mustang Capital Management, LLC 1506 MCDUFFIE STREET HOUSTON, TX 77019	Â	ÂX	Â	Â			
Mustang Capital Advisors, LP 1506 MCDUFFIE STREET HOUSTON, TX 77019	Â	ÂX	Â	Â			
Mustang Capital Partners I, LP 1506 MCDUFFIE STREET HOUSTON, TX 77019	Â	ÂX	Â	Â			
Mustang Capital Partners II, LP 1506 MCDUFFIE STREET HOUSTON, TX 77019	Â	ÂX	Â	Â			
Western Mustang Holdings LLC 401 ALBERMARLE AVENUE SE ROANOKE, VA 24011	Â	ÂX	Â	Â			

## **Signatures**

Signatures					
By: Mustang Capital Management, LLC, By: Western Mustang Holdings LLC, Controlling Stockholder, By: /s/ Sardar Biglari Chief Executive Officer					
**Signature of Reporting Person	Date				
By: Mustang Capital Advisors, LP, By: Mustang Capital Management, LLC, General Partner, By: Western Mustang Holdings LLC, Controlling Stockholder, By: /s/ Sardar Biglari Chief Executive Officer	06/09/2010				
**Signature of Reporting Person	Date				
By: Mustang Capital Partners I, LP, By: Mustang Capital Advisors, LP, Investment Manager and General Partner, By: Mustang Capital Management, LLC, General Partner, By: Western Mustang Holdings LLC, Controlling Stockholder, By: /s/ Sardar Biglari CEO	06/09/2010				
**Signature of Reporting Person	Date				
By: Mustang Capital Partners II, LP, By: Mustang Capital Advisors, LP, Investment Manager and General Partner, By: Mustang Capital Management, LLC, General Partner, By: Western Mustang Holdings LLC, Controlling Stockholder, By /s/ Sardar Biglari CEO	06/09/2010				

2 Reporting Owners

\*\*Signature of Reporting Person

By: Western Mustang Holdings LLC, By: /s/ Sardar Biglari Chief Executive Officer

06/09/2010

\*\*Signature of Reporting Person

Date

### **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 5(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).
- This Form 3 is filed jointly by Mustang Capital Partners I, LP ("MCPI"), Mustang Capital Partners II, LP ("MCPII"), Mustang Capital Advisors, LP ("MCA"), Mustang Capital Management, LLC ("MCM") and Western Mustang Holdings LLC ("WMH"). As members of a Section 13(d) group that owns more than 10% of the outstanding shares of the Issuer, each of MCPI, MCPII, MCA, MCM and WMH may be deemed to be 10% owners of the Issuer.
  - Shares owned directly by MCPI. MCA serves as investment manager to, and is the general partner of, MCPI. MCM is the general partner of MCA. WMH has a controlling interest in MCA and MCM. Sardar Biglari is the Chief Executive Officer of WMH. Accordingly, MCA,
- (2) MCM, WMH and Sardar Biglari may be deemed to beneficially own the shares owned by MCPI. Each of MCA, MCM and WMH disclaims beneficial ownership of the shares held directly by MCPI except to the extent of its pecuniary interest therein. Sardar Biglari disclaims beneficial ownership of the shares held directly by MCPI and does not have a pecuniary interest in such shares.
  - Shares owned directly by MCPII. MCA serves as investment manager to, and is the general partner of, MCPII. MCM is the general partner of MCA. WMH has a controlling interest in MCA and MCM. Sardar Biglari is the Chief Executive Officer of WMH.
- (3) Accordingly, MCA, MCM, WMH and Sardar Biglari may be deemed to beneficially own the shares owned by MCPII. Each of MCA, MCM and WMH disclaims beneficial ownership of the shares held directly by MCPII except to the extent of its pecuniary interest therein. Sardar Biglari disclaims beneficial ownership of the shares held directly by MCPII and does not have a pecuniary interest in such shares.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Signatures 3