

JABIL CIRCUIT INC  
Form 4  
October 30, 2006

**FORM 4**

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

OMB APPROVAL

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 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 \*  
**MOREAN WILLIAM D**

(Last) (First) (Middle)

**10560 DR. MARTIN LUTHER  
KING JR. ST N**

(Street)

**ST. PETERSBURG, FL 33716-3718**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**JABIL CIRCUIT INC [JBL]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**10/26/2006**

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 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 Ownership (Instr. 4)   |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------|
|                                 |                                      |                                                    | Code                           | V Amount (A) or (D) Price                                         |                                                                                               |                                                          |                                     |
| Common Stock <sup>(1)</sup>     | 10/26/2006                           |                                                    | A                              | 7,500 A \$ 0                                                      | 15,000                                                                                        | D                                                        |                                     |
| Common Stock                    |                                      |                                                    |                                |                                                                   | 4,268,908                                                                                     | I                                                        | Cheyenne Hldgs Ltd P <sup>(2)</sup> |
| Common Stock                    |                                      |                                                    |                                |                                                                   | 198,900                                                                                       | I                                                        | Eagle's Wing Found. <sup>(3)</sup>  |
| Common Stock                    |                                      |                                                    |                                |                                                                   | 27,448                                                                                        | I                                                        | Wm D. Morean Trust <sup>(4)</sup>   |

|              |            |   |                               |
|--------------|------------|---|-------------------------------|
| Common Stock | 11,542,902 | I | Wm E Morean Res Tr <u>(5)</u> |
| Common Stock | 15,912     | I | by Spouse <u>(6)</u>          |

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

**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 control number.**

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(9-02)

**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 Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|-------------------------------------------------------------------------------------------------|
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|-------------------------------------------------------------------------------------------------|

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

MOREAN WILLIAM D  
10560 DR. MARTIN LUTHER KING JR. ST N    X  
ST. PETERSBURG, FL 33716-3718

## Signatures

By: Robert L. Paver, Attorney-in-Fact For: William D. Morean

10/30/2006

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

\* 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).

(1) This represents the grant of a Restricted Stock Award that has restrictions that lapse at the rate of 1/8th of the shares six months after the date of grant (which date of grant was 10/26/06) and 1/8th of the shares on the same calendar day of each successive six-month period

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thereafter, provided that in all instances the reporting person is an employee of, or consultant (as defined in the relevant Stock Incentive Plan) to the Company or subsidiary.

- (2) Morean Management Company, of which Mr. Morean is President, is the sole general partner of Cheyenne Holdings Limited Partnership.

Mr. Morean is a director of Eagle's Wing Foundation, a private charitable foundation, and may be deemed to have shared voting and

- (3) dispositive power over shares held by the foundation. Mr. Morean disclaims beneficial ownership of these shares because he has no pecuniary interest therein.

- (4) Mr. Morean is trustee of the William D. Morean Trust and has voting and dispositive power over the shares held by such trust.

- (5) Mr. Morean is a member of a two-person management committee created under the William E. Morean Residual Trust and as such shares voting and dispositive power over shares held by the trust. Mr. Morean and his family members are beneficiaries of the trust.

The reporting person disclaims beneficial ownership of the securities shown as being held by the reporting person's spouse, and this

- (6) report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

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

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