

BIGLARI HOLDINGS INC.
Form SC 13D/A
January 21, 2015

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934 (Amendment No. 7)

Biglari Holdings Inc.
(Name of Issuer)

Common Stock
(Title of Class of Securities)

(CUSIP Number)

08986R101

David Goldman
GAMCO Investors, Inc.
One Corporate Center
Rye, New York 10580-1435
(914) 921-5000

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

January 20, 2015

(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 .

CUSIP No. 08986R101

1 Names of reporting persons
I.R.S. identification nos. of
above persons (entities only)
Gabelli Funds, LLC

I.D. No.

13-4044523

2 Check the appropriate box if
a member of a group (SEE
INSTRUCTIONS) (a)

(b)

3 Sec use only

4 Source of funds (SEE
INSTRUCTIONS)

00-Funds of investment
advisory clients

5 Check box if disclosure of
legal proceedings is required
pursuant to items 2 (d) or 2
(e)

6 Citizenship or place of
organization
New York

Number Of :7 Sole voting power

Shares : 37,174 (Item 5)

Beneficially :8 Shared voting power

Owned : None

By Each :9 Sole dispositive power

Reporting : 37,174 (Item 5)

Person :10 Shared dispositive power

With : None

11 Aggregate amount
beneficially owned by each
reporting person

37,174 (Item 5)
12 Check box if the aggregate
amount in row (11) excludes
certain shares
(SEE INSTRUCTIONS)
13 Percent of class represented
by amount in row (11)

1.80%
14 Type of reporting person
(SEE INSTRUCTIONS)
IA

2

CUSIP No. 08986R101

1 Names of reporting persons
I.R.S. identification nos. of
above persons (entities only)
GAMCO Asset Management
Inc.

I.D. No. 13-4044521

2 Check the appropriate box if
a member of a group (SEE
INSTRUCTIONS) (a)

(b)

3 Sec use only

4 Source of funds (SEE
INSTRUCTIONS)

00-Funds of investment
advisory clients

5 Check box if disclosure of
legal proceedings is required
pursuant to items 2 (d) or 2
(e)

6 Citizenship or place of
organization
New York

Number Of :⁷ Sole voting power

Shares : 132,655 (Item 5)

Beneficially :⁸ Shared voting power

Owned : None

By Each :⁹ Sole dispositive power

Reporting : 136,143 (Item 5)

Person :¹⁰ Shared dispositive power

With : None

11 Aggregate amount
beneficially owned by each
reporting person

12 136,143 (Item 5)
Check box if the aggregate
amount in row (11) excludes
certain shares
(SEE INSTRUCTIONS)

13 Percent of class represented
by amount in row (11)

14 6.59%
Type of reporting person
(SEE INSTRUCTIONS)
IA, CO

3

CUSIP No. 08986R101

1 Names of reporting persons
 I.R.S. identification nos. of
 above persons (entities only)
 Gabelli Securities, Inc.
 I.D. No.

13-3379374

2 Check the appropriate box if
 a member of a group (SEE
 INSTRUCTIONS) (a)

(b)

3 Sec use only

4 Source of funds (SEE
 INSTRUCTIONS)
 00 – Client funds

5 Check box if disclosure of
 legal proceedings is required
 pursuant to items 2 (d) or 2
 (e)

6 Citizenship or place of
 organization
 Delaware

Number Of :⁷ Sole voting power

Shares : 1,013 (Item 5)

Beneficially :⁸ Shared voting power

Owned : None

By Each :⁹ Sole dispositive power

Reporting : 1,013 (Item 5)

Person :¹⁰ Shared dispositive power

With : None

11 Aggregate amount
 beneficially owned by each
 reporting person

1,013 (Item 5)

12 Check box if the aggregate
amount in row (11) excludes
certain shares

(SEE INSTRUCTIONS)

13 Percent of class represented
by amount in row (11)

0.05%

14 Type of reporting person
(SEE INSTRUCTIONS)

HC, CO, IA

4

CUSIP No. 08986R101

1 Names of reporting persons
I.R.S. identification nos. of above persons (entities only)
Teton Advisors, Inc. I.D. No. 13-4008049
Check the appropriate box if a member of a group (SEE INSTRUCTIONS) (a)

2 (b)

3 Sec use only

4 Source of funds (SEE INSTRUCTIONS)
00 – Funds of investment advisory clients

5 Check box if disclosure of legal proceedings is required pursuant to items 2 (d) or 2 (e)

6 Citizenship or place of organization
Delaware

Number Of	: 7	Sole voting power
Shares	:	25,168 (Item 5)
Beneficially	: 8	Shared voting power
Owned	:	None
By Each	: 9	Sole dispositive power
Reporting	:	25,168 (Item 5)
Person	: 10	Shared dispositive power
With	:	None

11 Aggregate amount beneficially owned by each reporting person
25,168 (Item 5)

12 Check box if the aggregate amount in row (11) excludes certain shares
(SEE INSTRUCTIONS)

13 Percent of class represented by amount in row (11)
1.22%

14 Type of reporting person (SEE
INSTRUCTIONS)
IA, CO

CUSIP No. 08986R101

1 Names of reporting persons
 I.R.S. identification nos. of
 above persons (entities only)
 MJG Associates, Inc.
 I.D. No. 06-1304269

2 Check the appropriate box if
 a member of a group (SEE
 INSTRUCTIONS) (a)

(b)

3 Sec use only

4 Source of funds (SEE
 INSTRUCTIONS)
 00-Client Funds

5 Check box if disclosure of
 legal proceedings is required
 pursuant to items 2 (d) or 2
 (e)

6 Citizenship or place of
 organization
 Connecticut

Number Of :⁷ Sole voting power

Shares : 120 (Item 5)

Beneficially :⁸ Shared voting power

Owned : None

By Each :⁹ Sole dispositive power

Reporting : 120 (Item 5)

Person :¹⁰ Shared dispositive power

With : None

11 Aggregate amount
 beneficially owned by each
 reporting person

120 (Item 5)

12 Check box if the aggregate
amount in row (11) excludes
certain shares

(SEE INSTRUCTIONS)

13 Percent of class represented
by amount in row (11)

0.01%

14 Type of reporting person
(SEE INSTRUCTIONS)

CO

6

CUSIP No. 08986R101

1 Names of reporting persons
I.R.S. identification nos. of
above persons (entities only)

Gabelli Foundation, Inc.
I.D. No. 94-2975159

2 Check the appropriate box if
a member of a group (SEE
INSTRUCTIONS) (a)

(b)

3 Sec use only

4 Source of funds (SEE
INSTRUCTIONS)
WC

5 Check box if disclosure of
legal proceedings is required
pursuant to items 2 (d) or 2
(e)

6 Citizenship or place of
organization
NV

Number Of :⁷ Sole voting power

Shares : 250 (Item 5)

Beneficially :⁸ Shared voting power

Owned : None

By Each :⁹ Sole dispositive power

Reporting : 250 (Item 5)

Person :¹⁰ Shared dispositive power

With : None

11 Aggregate amount
beneficially owned by each
reporting person

250 (Item 5)

12

Check box if the aggregate
amount in row (11) excludes
certain shares

(SEE INSTRUCTIONS)

13 Percent of class represented
by amount in row (11)

0.01%

14 Type of reporting person
(SEE INSTRUCTIONS)

00-Private Foundation

7

CUSIP No. 08986R101

Names of reporting persons
I.R.S. identification nos. of
above persons (entities only)

1 GGCP, Inc.

I.D. No.

13-3056041

Check the appropriate box if
a member of a group (SEE
INSTRUCTIONS) (a)

2

(b)

3

Sec use only

4

Source of funds (SEE
INSTRUCTIONS)
None

5

Check box if disclosure of
legal proceedings is required
pursuant to items 2 (d) or 2
(e)

6

Citizenship or place of
organization
Wyoming

Number Of :⁷ Sole voting power

Shares : None (Item 5)

Beneficially :⁸ Shared voting power

Owned : None

By Each :⁹ Sole dispositive power

Reporting : None (Item 5)

Person :¹⁰ Shared dispositive power

With : None

11 Aggregate amount
beneficially owned by each
reporting person

None (Item 5)

12 Check box if the aggregate
amount in row (11) excludes
certain shares
(SEE INSTRUCTIONS) X

13 Percent of class represented
by amount in row (11)

0.00%

14 Type of reporting person
(SEE INSTRUCTIONS)
HC, CO

8

CUSIP No. 08986R101

Names of reporting persons
I.R.S. identification nos. of
above persons (entities only)

1 GAMCO Investors, Inc.

I.D.

No. 13-4007862

Check the appropriate box if
a member of a group (SEE
INSTRUCTIONS) (a)

(b)

3 Sec use only

4 Source of funds (SEE
INSTRUCTIONS)

None

5 Check box if disclosure of
legal proceedings is required
pursuant to items 2 (d) or 2
(e)

6 Citizenship or place of
organization
Delaware

Number Of :⁷ Sole voting power

Shares : None (Item 5)

Beneficially :⁸ Shared voting power

Owned : None

By Each :⁹ Sole dispositive power

Reporting : None (Item 5)

Person :¹⁰ Shared dispositive power

With : None

11 Aggregate amount
beneficially owned by each
reporting person

None (Item 5)

12 Check box if the aggregate
amount in row (11) excludes
certain shares
(SEE INSTRUCTIONS) X

13 Percent of class represented
by amount in row (11)

0.00%

14 Type of reporting person
(SEE INSTRUCTIONS)
HC, CO

9

CUSIP No. 08986R101

Names of reporting persons

1 I.R.S. identification nos. of above persons (entities only)

Mario J. Gabelli

Check the appropriate box if a member of a group (SEE INSTRUCTIONS)

2

(b)

3 Sec use only

Source of funds (SEE INSTRUCTIONS)

4 00 – Funds of a Private Entity

Check box if disclosure of legal proceedings is required pursuant to items 2 (d) or 2 (e)

5

Citizenship or place of organization

6 USA

Number : 7

Of : Sole voting power

Shares : 218 (Item 5)

Beneficially : 8
Owned : Shared voting power

Owned : None

By Each : 9
Reporting: Sole dispositive power

Reporting: 218 (Item 5)

:10
Person : Shared dispositive power

With :