JABIL CIRCUIT INC
Form 8-K
January 17, 2006

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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934
Date of Report (Date of earliest event reported): January 17, 2006
Jabil Circuit, Inc.

(Exact name of registrant as specified in its charter)

Delaware	**001-14063**	**38-1886260**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

10560 Dr. Martin Luther King, Jr. Street North, St. Petersburg, Florida 33716

(Address of principal executive offices) (Zip Code)
Registrant s telephone number, including area code: **(727) 577-9749**
N/A

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 7.01. Regulation FD Disclosure.

The Jabil Circuit, Inc. 2005 Proxy Statement, which was mailed to stockholders on or about December 16, 2005, solicits stockholder votes on several important matters, including proposed amendments to our 2002 Stock Incentive Plan (the Plan). Subsequent to the distribution of our 2005 Proxy Statement, we received feedback in connection with that proposal regarding concerns over existing Plan language that permits, without prior stockholder approval, a buy-out of an outstanding award for cash or shares. That Plan feature has never been used before. In light of the importance of the Plan to our ability to attract and retain employees, the Board of Directors amended the Plan today to alleviate the above concerns by expressly prohibiting such a buy-out without the prior approval or consent of the Company s stockholders. Such amendment did not require stockholder approval and is not being voted on at the upcoming meeting.

The information furnished herewith pursuant to Item 7.01 of this Current Report shall not be deemed to be filed for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the Exchange Act), or otherwise subject to the liabilities of that section. The information in this Current Report shall not be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, whether made before or after the date of this Current Report, regardless of any general incorporation language in the filing, unless otherwise expressly stated in such filing.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

JABIL CIRCUIT, INC.
(Registrant)

January 17, 2006

By: /s/ Forbes I.J. Alexander
Forbes I.J. Alexander,
Chief Financial Officer