FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

n, D.C. 20549

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OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

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1. Name and Address BIGLARI, SA	RDAR			CRAC	r Name and Ticker CKER BARR RE, INC [CBE	EL C	,		RY		ationship of Reporting c all applicable) Director Officer (give title	X 10%	Owner r (specify
(Last) 17802 IH 10 WES	(First) ST, SUITE 400	(Middle)		3. Date o	of Earliest Transact 2015	ion (Mo	nth/Da	ay/Year)			below)	belo	v)
(Street) SAN ANTONIO	TX	78257		4. If Ame	endment, Date of C	riginal F	iled (I	Month/Day/Yea	ar)	6. Indiv	vidual or Joint/Group Form filed by One Form filed by More	Reporting Pers	son
(City)	(State)	(Zip)											
		Table I - No	n-Deriv	ative S	ecurities Acq	uired,	Disp	oosed of, o	r Bene	ficially C	Owned		
1. Title of Security (I	nstr. 3)		2. Transa Date (Month/D		2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transa Code (8)		4. Securities A Disposed Of (5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
						Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(ilisti. 4)
		Table II -			curities Acqui lls, warrants,						vned		
		1										1	

			•	•											
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. Transa Code (8)		5. Num of Derivat Securit Acquir (A) or Dispos of (D) (Instr. 3 and 5)	tive ties ed	Expiration Da	Expiration Date Sec (Month/Day/Year) Deri		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Forward sale agreement (obligation to sall)	(1)(2)	02/05/2015		J(1)(2)		1(1)(2)		(1)(2)	(1)(2)	Common Stock	1,250,000	(1)(2)	1(1)(2)	I	See Footnotes ⁽¹⁾ (2)(3)

1. Name and Address of BIGLARI, SAR		
(Last) 17802 IH 10 WEST	(First) Γ, SUITE 400	(Middle)
(Street) SAN ANTONIO	TX	78257
(City)	(State)	(Zip)
1. Name and Address of BIGLARI CAP		
(Last) 17802 IH 10 WEST	(First) Γ, SUITE 400	(Middle)
(Street) SAN ANTONIO	TX	78257
(City)	(State)	(Zip)
1. Name and Address of LION FUND II		
(Last) 17802 IH 10 WEST	(First) Γ, SUITE 400	(Middle)
(Street) SAN ANTONIO	TX	78257
(City)	(State)	(Zip)

Explanation of Responses:

1. On February 5, 2015, The Lion Fund II, L.P. ("TLF II") entered into a prepaid forward variable agreement with an unaffiliated counterparty, pursuant to which TLF II received a cash payment of \$135,095,500 in exchange for agreeing to pay the value of up to 1,250,000 shares of the issuer's common stock on future dates. A preliminary payment from TLF II to the counterparty will be due on June 9, 2017 based on the volume-weighted average share price ("VWAP") on June 6, 2017 ("Initial Payment"). If the VWAP on June 6, 2017 is less than or equal to \$131.32 (the "Floor Price"), then the Initial Payment will be equal to the June 6, 2017 VWAP is more than the Floor Price but less than or equal to \$157.58 (the "Cap Price"), then the Initial Payment will be equal to the Floor Price times 1,250,000 shares; (Continued in Footnote 2)

2. and if the June 6, 2017 VWAP is greater than the Cap Price, then the Initial Payment will be equal to (1) 1,250,000 times (2) an amount equal to the Floor Price plus the amount by which the June 6, 2017 VWAP exceeds the Cap Price. A true-up payment based on the VWAP for the valuation dates for the transaction (the "Valuation Dates"), occurring during the period beginning on June 14, 2017 and ending on September 19, 2017 ("Settlement Price") will be computed. TLF II may elect to make delivery of shares three business days after each Valuation Date in lieu of a cash payment.

3. Biglari Capital Corp. ("BCC") is the general partner of TLF II. Mr. Biglari is the Chairman and Chief Executive Officer of BCC and has investment discretion over the securities owned by TLF II. By virtue of these relationships, BCC and Mr. Biglari may be deemed to beneficially own the forward sale agreement entered into by TLF II as described in footnotes 1,2 and 3. Each of BCC and Mr. Biglari disclaims beneficial ownership of such forward sale agreement except to the extent of his or its pecuniary interest therein.

Remarks:

By: /s/ Sardar Biglari

By: Biglari Capital Corp., By: /s/
Sardar Biglari, Chairman and
Chief Executive Officer

By: The Lion Fund II, L.P., By:
Biglari Capital Corp., its general
partner, By: /s/ Sardar Biglari,
Chairman and Chief Executive
Officer

Date

** Signature of Reporting Person

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

- * 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).

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

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 Number.