

MAIN TIMOTHY L
Form 4
January 12, 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 *
MAIN TIMOTHY L

(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)
01/10/2006

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)
President and CEO

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock ⁽¹⁾	01/10/2006		M		\$ 162,820 A 12.205	387,726	D
Common Stock	01/10/2006		M		\$ 15.75 130,880 A	518,606	D
Common Stock	01/10/2006		S		\$ 38 19,300 D	499,306	D
Common Stock	01/10/2006		S		\$ 38.01 700 D	498,606	D
Common Stock	01/10/2006		S		\$ 38.02 10,000 D	488,606	D

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Common Stock	01/10/2006	S	600	D	\$ 38.03	488,006	D
Common Stock	01/10/2006	S	10,700	D	\$ 38.05	477,306	D
Common Stock	01/10/2006	S	5,000	D	\$ 38.06	472,306	D
Common Stock	01/10/2006	S	5,000	D	\$ 38.07	467,306	D
Common Stock	01/10/2006	S	10,000	D	\$ 38.08	457,306	D
Common Stock	01/10/2006	S	1,500	D	\$ 38.09	455,806	D
Common Stock	01/10/2006	S	10,200	D	\$ 38.1	445,606	D
Common Stock	01/10/2006	S	5,000	D	\$ 38.12	440,606	D
Common Stock	01/10/2006	S	5,000	D	\$ 38.14	435,606	D
Common Stock	01/10/2006	S	10,000	D	\$ 38.15	425,606	D
Common Stock	01/10/2006	S	5,000	D	\$ 38.16	420,606	D
Common Stock	01/10/2006	S	12,100	D	\$ 38.17	408,506	D
Common Stock	01/10/2006	S	25,700	D	\$ 38.18	382,806	D
Common Stock	01/10/2006	S	14,900	D	\$ 38.19	367,906	D
Common Stock	01/10/2006	S	20,300	D	\$ 38.2	347,606	D
Common Stock	01/10/2006	S	19,000	D	\$ 38.22	328,606	D
Common Stock	01/10/2006	S	15,000	D	\$ 38.23	313,606	D
Common Stock	01/10/2006	S	15,000	D	\$ 38.24	298,606	D
Common Stock	01/10/2006	S	6,000	D	\$ 38.25	292,606	D
Common Stock	01/10/2006	S	6,500	D	\$ 38.26	286,106	D
	01/10/2006	S	10,000	D	\$ 38.27	276,106	D

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Common
Stock

Common Stock	01/10/2006	S	28,100	D	\$ 38.3	248,006	D
Common Stock	01/10/2006	S	1,100	D	\$ 38.31	246,906	D
Common Stock	01/10/2006	S	21,100	D	\$ 38.33	225,806	D
Common Stock	01/10/2006	S	900	D	\$ 38.38	224,906	D

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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 12.205	01/10/2006		M	162,820	05/17/1999 ⁽²⁾	11/17/2008	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 15.75	01/10/2006		M	130,880	08/08/1999 ⁽⁴⁾	02/08/2009	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MAIN TIMOTHY L 10560 DR. MARTIN LUTHER KING JR. ST N ST. PETERSBURG, FL 33716-3718	X		President and CEO	

Signatures

By: Chester E. Bacheller, Attorney-in-Fact For: Timothy L.
Main

01/12/2006

__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).

Due to EDGAR system limitations on the number of transactions that can be reported on one Form 4, the reporting person is filing

- (1) multiple Form 4's on this date for transactions that occurred on a single date. All of such forms should be viewed collectively, particularly to determine the number of shares of common stock held by the reporting person.
- (2) Options vest as follows: 12% on May 17, 1999, and 2% each month thereafter.
- (3) The derivative security is a stock option issued under the Issuer's 1992 Stock Option Plan. \$0.00 has been inserted to satisfy the requirements to submit this form via the EDGAR system.
- (4) Option vests at a rate of 12% of the shares six months following the date of the grant and 2% at the end of each month thereafter.

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.