

BIGLARI, SARDAR  
Form 3  
June 09, 2010

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 \*

Â BIGLARI, SARDAR  
(Last) (First) (Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)  
06/07/2010

3. Issuer Name and Ticker or Trading Symbol  
BIGLARI HOLDINGS INC. [BH]

4. Relationship of Reporting Person(s) to Issuer

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

(Check all applicable)

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

C/O THE LION FUND,  
L.P.,Â 175 EAST HOUSTON  
STREET, SUITE 1300

(Street)

SAN ANTONIO,Â TXÂ 78205

(City) (State) (Zip)

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security  
(Instr. 4)

2. Amount of Securities Beneficially Owned  
(Instr. 4)

3. Ownership Form:  
Direct (D)  
or Indirect (I)  
(Instr. 5)

4. Nature of Indirect Beneficial Ownership  
(Instr. 5)

Common Stock, par value \$.50 <sup>(1)</sup>

4,001

D Â

Common Stock, par value \$.50 <sup>(1)</sup>

135,570

I <sup>(2)</sup> By The Lion Fund, L.P.

Common Stock, par value \$.50 <sup>(1)</sup>

2,386

I <sup>(3)</sup> By Western Acquisitions L.P.

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 3. Title and Amount of<br>Securities Underlying<br>Derivative Security<br>(Instr. 4) | 4. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 5. Ownership<br>Form of<br>Derivative<br>Security:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 5) | 6. Nature of Indirect<br>Beneficial Ownership<br>(Instr. 5) |
|---|--|--|--|--|---|
|   | Date<br>Exercisable  | Expiration<br>Date   | Title  | Amount or<br>Number of<br>Shares   |   |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                     |       |
|--|---------------|-----------|---------------------|-------|
|  | Director      | 10% Owner | Officer             | Other |
| BIGLARI, SARDAR<br>C/O THE LION FUND, L.P.<br>175 EAST HOUSTON STREET, SUITE 1300<br>SAN ANTONIO, TX 78205 | X             | X         | Chairman<br>and CEO |       |
| LION FUND, L.P.<br>175 EAST HOUSTON STREET, SUITE 1300<br>SAN ANTONIO, TX 78205                            |               | X         |                     |       |
| BIGLARI CAPITAL CORP.<br>175 EAST HOUSTON STREET, SUITE 1300<br>SAN ANTONIO, TX 78205                      |               | X         |                     |       |
| Western Acquisitions L.P.<br>401 ALBEMARLE AVENUE SE<br>ROANOKE, VA 24011                                  |               | X         |                     |       |
| Western Investments Inc.<br>401 ALBEMARLE AVENUE SE<br>ROANOKE, VA 24011                                   |               | X         |                     |       |
| WESTERN SIZZLIN CORP<br>401 ALBEMARLE AVENUE SE<br>ROANOKE, VA 24011                                       |               | X         |                     |       |

## Signatures

|   |            |
|---|------------|
| /s/ Biglari, Sardar   | 06/09/2010 |
| **Signature of Reporting Person   | Date       |
| By: The Lion Fund L.P., By: Biglari Capital Corp., General Partner, By: Sardar Biglari,<br>Chairman and Chief Executive Officer               | 06/09/2010 |
| **Signature of Reporting Person   | Date       |
| By: Biglari Capital Corp., By: Sardar Biglari, Chairman and Chief Executive Officer   | 06/09/2010 |
| **Signature of Reporting Person   | Date       |
| By: Western Acquisitions L.P., By: Western Investments Inc., General Partner, By: /s/ Sardar<br>Biglari, Chairman and Chief Executive Officer | 06/09/2010 |
| **Signature of Reporting Person   | Date       |

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By: Western Investments Inc., By: /s/ Sardar Biglari, Chairman and Chief Executive Officer 06/09/2010  
Signature of Reporting Person Date

By: Western Sizzlin Corp., By: /s/ Sardar Biglari, Chairman and Chief Executive Officer 06/09/2010  
Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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).  

This Form 3 is filed jointly by Sardar Biglari, The Lion Fund, L.P. ("Lion Fund"), Biglari Capital Corp. ("BCC"), Western Acquisitions L.P. ("Western Acquisitions"), Western Investments Inc. ("Western Investments") and Western Sizzlin Corp. ("WSC"). As members of a Section 13(d) group that owns more than 10% of the outstanding shares of the Issuer, each of Sardar Biglari, Lion Fund, BCC, Western Acquisitions, Western Investments and WSC may be deemed to be 10% owners of the Issuer.

(1) Shares owned directly by Lion Fund. Sardar Biglari is the Chairman and Chief Executive Officer of BCC, the general partner of Lion Fund, and has been delegated investment discretion over the securities owned by Lion Fund. Accordingly, BCC and Sardar Biglari may be deemed to beneficially own the shares held directly by Lion Fund. Each of BCC and Sardar Biglari disclaims beneficial ownership of the shares held directly by Lion Fund except to the extent of his or its pecuniary interest therein.

(2) Shares owned directly by Western Acquisitions. Western Investments is the general partner of Western Acquisitions and a wholly-owned subsidiary of WSC. Sardar Biglari is the Chairman and Chief Executive Officer of each of Western Investments and WSC and has been delegated investment discretion over the securities owned by Western Acquisitions. Accordingly, WSC, Western Investments and Sardar Biglari may be deemed to beneficially own the shares held directly by Western Acquisitions. Each of WSC, Western Investments and Sardar Biglari disclaims beneficial ownership of the shares held directly by Western Acquisitions except to the extent of his or its pecuniary interest therein.

(3)

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.