

BIGLARI HOLDINGS INC.  
Form 8-K  
July 01, 2015

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

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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): July 1, 2015

BIGLARI HOLDINGS INC.  
(Exact Name of Registrant as Specified in Charter)

INDIANA  
(State or Other Jurisdiction  
of Incorporation)

0-8445  
(Commission File  
Number)

37-0684070  
(IRS Employer Identification No.)

17802 IH 10 West, Suite 400  
San Antonio, Texas  
(Address of Principal Executive Offices)

78257  
(Zip Code)

Registrant's telephone number, including area code: (210) 344-3400

(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):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 7.01. Regulation FD Disclosure.

Biglari Holdings Inc.'s ("Biglari Holdings" or the "Company") pre-tax operating earnings for the second quarter of 2015 are expected to be comparable to the pre-tax operating earnings for the same period in 2014. Investment partnership losses for the second quarter of 2015 are expected to be approximately \$5 million compared to investment partnership gains of \$15.3 million during the same period of 2014.

Comment on Regulation G

This Current Report on Form 8-K contains certain non-GAAP financial measures. Biglari Holdings defines pre-tax operating earnings outside of the investment gains/losses of the Company.

Risks Associated with Forward-Looking Statements

This Current Report on Form 8-K may include "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 and other federal securities laws. These statements are based on current expectations and are subject to a number of risks and uncertainties that could cause actual results to differ markedly from those projected or discussed here. Biglari Holdings cautions readers not to place undue reliance upon any such forward-looking statements, for actual results may differ materially from expectations. Biglari Holdings does not update publicly or revise any forward-looking statements even if experience or future changes make it clear that any projected results expressed or implied therein will not be realized. Further information on the types of factors that could affect Biglari Holdings and its business can be found in the Company's filings with the SEC.

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The information in this Current Report is being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of such 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, regardless of any incorporation by reference language in any such filing, unless the Company expressly sets forth in such future filing that such information is to be considered "filed" or incorporated by reference therein.

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this Current Report on Form 8-K to be signed on its behalf by the undersigned hereunto duly authorized.

July 1, 2015

BIGLARI HOLDINGS INC.

By:	/s/ Bruce Lewis	
	Name:	Bruce Lewis
	Title:	Controller