

BIGLARI HOLDINGS INC.

Form 4

September 16, 2014

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
COOPER KENNETH R

(Last) (First) (Middle)

**C/O BIGLARI HOLDINGS
INC., 17802 IH 10 WEST, SUITE
400**

(Street)

SAN ANTONIO, TX 78257

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

BIGLARI HOLDINGS INC. [BH]

3. Date of Earliest Transaction
(Month/Day/Year)

09/12/2014

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)

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)
Common Stock, stated value \$0.50 per share	09/12/2014		X	48 ⁽¹⁾ A	\$ 250 295	D	

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

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information contained in this form are not
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(9-02)

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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 Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Subscription Rights (right to buy)	\$ 250	09/12/2014		X	240	08/19/2014	09/12/2014	Common Stock, stated value \$0.50 per share	48

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
COOPER KENNETH R C/O BIGLARI HOLDINGS INC. 17802 IH 10 WEST, SUITE 400 SAN ANTONIO, TX 78257	X

Signatures

By: /s/ Bruce Lewis, as attorney-in-fact for Kenneth R. Cooper 09/16/2014

__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).

(1) Shares acquired by the Reporting Person following the exercise of his basic subscription privilege in connection with the Issuer's subscription rights offering (the "Rights Offering"). The Reporting Person has also exercised his oversubscription privilege in connection with the Rights Offering. The number of shares the Reporting Person will acquire in connection with his oversubscription privilege has not yet been determined by the Issuer.

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

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