

Granato John J
 Form 3
 November 16, 2004

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 * | | | 2. Date of Event Requiring Statement (Month/Day/Year) | 3. Issuer Name and Ticker or Trading Symbol | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Last) | (First) | (Middle) | 11/08/2004 | JABIL CIRCUIT INC [JBL] | |
| 10560 DR. MARTIN LUTHER KING JR. ST N | | | | 4. Relationship of Reporting Person(s) to Issuer | |
| (Street) | | | | (Check all applicable) | |
| ST. | | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| PETERSBURG, FL 33716-3718 | | | | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (specify below) | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| (City) | (State) | (Zip) | | Treasurer | <input type="checkbox"/> Form filed by More than One Reporting Person |

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 | 10,000 | D | ^ |

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

SEC 1473 (7-02)

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.

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

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

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| | | | | Shares | | (I) (Instr. 5) | |
|---|---------------------------|------------|-----------------|--------|----------|-------------------|---|
| Employee Stock Option (right to buy) | 05/08/2005 ⁽¹⁾ | 11/08/2014 | Common Stock | 30,000 | \$ 25.43 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------|-------|
| | Director | 10% Owner | Officer | Other |
| Granato John J 10560 DR. MARTIN LUTHER KING JR. ST N ST. PETERSBURG, FL 33716-3718 | Â | Â | Â Treasurer | Â |

Signatures

By: Robert L. Paver, Attorney-in-Fact For: John J.
Granato

11/16/2004

__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).

Options shall vest at the rate of 12% of the shares six (6) months after the date of grant (which date of grant was 11/08/04) and 2% of the (1) shares on the same calendar day of each successive month thereafter, provided that in all instances the optionee is an employee of, or consultant (as defined in the relevant stock incentive plan) to, the Company or a subsidiary.

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.