JABIL CIRCUIT INC

Form 4

February 15, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287

OMB APPROVAL

Number: Expires:

January 31,

2005

0.5

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obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading PETERS WILLIAM E Issuer Symbol JABIL CIRCUIT INC [JBL] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner X_ Officer (give title Other (specify 10560 DR. MARTIN LUTHER 02/11/2005 below) below) KING JR. ST N SVP, Regional Pres. - Americas (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting ST. PETERSBURG, FL 33716-3718 Person

(City)	(State)	(Zip) Tabl	e I - Non-D	Derivative S	Securi	ties Acqu	ired, Disposed of	, or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Data any (Month/Day/Year)		3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)		5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)	(Histi. 1)
Common Stock (1)	02/11/2005		M	22,000	A	\$ 0.625	52,657	D	

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

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

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	e any Code (Month/Day/Year) (Instr. 8)		5. Number of onDerivative 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	Amour or Numbe of Shar
Incentive Stock Option (right to buy)	\$ 0.625	02/11/2005		M	22,000	09/10/1995(2)	03/10/2005	Common Stock	22,00

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

PETERS WILLIAM E 10560 DR. MARTIN LUTHER KING JR. ST N ST. PETERSBURG, FL 33716-3718

SVP, Regional Pres. - Americas

Signatures

By: Robert L. Paver, Attorney-in-Fact For: William E. Peters

02/15/2005

**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).
- Column 5 of Table I includes 602 shares and 584 shares of common stock acquired by the Reporting Person on December 31, 2004 and
 June 30, 2004, respectively, under the Employee Stock Purchase Plan of Jabil Circuit, Inc. The reporting person's previously filed Form 4 dated October 20, 2004 reflected in Column 5 of Table I the 584 shares acquired on June 30, 2004 but did not include a footnote identifying the total share holdings of the Reporting Person as including such shares.
- (2) The options vest as follows: 12% on 9/10/95 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.

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.

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