

JABIL CIRCUIT INC  
Form 4  
October 30, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
PETERS WILLIAM E

(Last) (First) (Middle)  
10560 DR. MARTIN LUTHER  
KING JR. ST N  
(Street)

ST. PETERSBURG, FL 33716-3718

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
JABIL CIRCUIT INC [JBL]

3. Date of Earliest Transaction  
(Month/Day/Year)  
10/26/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_ Other (specify below)  
SVP, Regional Pres. - Americas

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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 Ownership (Instr. 4)
				(A) Amount (D) Price			
Common Stock <sup>(1)</sup>	10/26/2006		A	41,186 A \$ 0	134,303 <sup>(2)</sup>	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	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 Security (Instr. 3 and 4)	Amount or Number of Shares
Stock Appreciation Right <sup>(3)</sup>	\$ 29.31	10/26/2006		A	36,128	01/26/2008 10/25/2016	Common Stock	36,128

Reporting Owners

Reporting Owner Name / Address

Relationships

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

10/30/2006

\*\*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).
This represents the grant of a performance-based restricted stock award that has restrictions that lapse at varying rates based on certain performance-based criteria.
(1) the Company's core EPS for FY07 through FY09 is in excess of a certain specified percentage the reporting person is entitled to additional shares.
(2) Column 5 of Table I includes 574 shares acquired on June 30, 2006 under the 2002 Employee Stock Purchase Plan of Jabil Circuit, Inc.
(3) Stock Appreciation Rights shall vest at the rate of one-twelfth of the initial shares subject to the award one year and three months after the date of grant...
(4) \$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.