JABIL CIRCUIT INC Form 4 July 14, 2005

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16. Form 4 or

January 31, Expires: 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per

Form 5 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

response... 0.5

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MCGEE JOSEPH A

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

JABIL CIRCUIT INC [JBL]

(Check all applicable)

(First) (Last)

(Middle)

3. Date of Earliest Transaction

Director 10% Owner

10560 DR. MARTIN LUTHER

07/12/2005

_X__ Officer (give title Other (specify below)

KING JR. ST N

(Month/Day/Year)

SVP, Global Business Units

6. Individual or Joint/Group Filing(Check

4. If Amendment, Date Original

Applicable Line)

(Street) Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

(Instr. 8)

Person

ST. PETERSBURG, FL 33716-3718

(State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

(Instr. 3, 4 and 5)

1. Title of Security (Instr. 3)

(City)

(Month/Day/Year)

2. Transaction Date 2A. Deemed Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I) (Instr. 4) (Instr. 4)

(A)

Following Reported Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exercisable and	7. Title and Amount of	8. Pri
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration Date	Underlying Securities	Deriv
Security	or Exercise		any	Code	of	(Month/Day/Year)	(Instr. 3 and 4)	Secui

Edgar Filing: JABIL CIRCUIT INC - Form 4

(Instr. 3)	Price of Derivative Security	(Mo	onth/Day/Year)	(Instr.	8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					(Instr	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Prepaid Variable Forward Contract (right to sell) (1)	\$ 0	07/12/2005		P		1		07/12/2005	07/12/2007	Common Stock	37,982	\$ (

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
MCGEE JOSEPH A			SVP, Global				
10560 DR. MARTIN LUTHER KING JR. ST N			Business				
ST. PETERSBURG, FL 33716-3718			Units				

Signatures

By: Robert L. Paver, Attorney-in-Fact For: Joseph A. McGee

07/14/2005

**Signature of Reporting Person

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 transaction was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person. On July 12, 2005, the reporting person entered into a prepaid variable forward contract with a securities brokerage firm. Under the terms of the documents relating to such contract, the reporting person will have to deliver up to the 37,982 shares of the Issuer's common stock referenced in column 7 of

Date

- such contract, the reporting person will have to deliver up to the 37,982 shares of the Issuer's common stock referenced in column 7 of Table II to the securities brokerage firm on July 12, 2007. The number of shares the reporting person will be required to deliver on such date shall be a function of the closing price of the Issuer's common stock on such date. Similarly, the amounts that would be in columns 2 and 8 of Table II will be a function of, among other things, the closing price of the Issuer's common stock on July 12, 2007.
- (2) The derivative security is a prepaid variable forward contract as referenced in footnote (1). \$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.

Reporting Owners 2