

JABIL CIRCUIT INC  
Form 4  
October 22, 2004

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
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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 \*  
**MOREAN WILLIAM D**

(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)  
**10/20/2004**

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)
				(A) or (D) Code V Amount Price			
Common Stock <sup>(1)</sup>	10/20/2004		S	24,500 D \$ 23.65	7,905,850	I	Cheyenne Hldgs Ltd P <sup>(2)</sup>
Common Stock <sup>(1)</sup>	10/20/2004		S	5,000 D \$ 23.69	7,900,850	I	Cheyenne Hldgs Ltd P
Common Stock <sup>(1)</sup>	10/20/2004		S	5,000 D \$ 23.7	7,895,850	I	Cheyenne Hldgs Ltd P
Common Stock <sup>(1)</sup>	10/20/2004		S	500 D \$ 23.72	7,895,350	I	Cheyenne Hldgs Ltd

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Common Stock <sup>(1)</sup>	10/20/2004	S	15,000	D	\$ 23.75	7,880,350	I		P Cheyenne Hldgs Ltd P
Common Stock <sup>(1)</sup>	10/20/2004	S	24,500	D	\$ 23.65	17,914,987	I		Wm E Morean Res Tr <sup>(3)</sup>
Common Stock <sup>(1)</sup>	10/20/2004	S	5,000	D	\$ 23.69	17,909,987	I		Wm E Morean Res Tr
Common Stock <sup>(1)</sup>	10/20/2004	S	5,000	D	\$ 23.7	17,904,987	I		Wm E Morean Res Tr
Common Stock <sup>(1)</sup>	10/20/2004	S	500	D	\$ 23.72	17,904,487	I		Wm E Morean Res Tr
Common Stock <sup>(1)</sup>	10/20/2004	S	15,000	D	\$ 23.75	17,889,487	I		Wm E Morean Res Tr
Common Stock						316,900	I		Eagle's Wing Found. <sup>(4)</sup>
Common Stock						20,493	I		Wm D. Morean Trust <sup>(5)</sup>
Common Stock						15,912	I		by Spouse <sup>(6)</sup>

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

**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.**

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(9-02)

**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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title

Non-Qualified Stock Option (right to buy)	\$ 24.02	10/20/2004	A	10,000	04/20/2005 <sup>(7)</sup>	10/20/2014	Common Stock
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MOREAN WILLIAM D 10560 DR. MARTIN LUTHER KING JR. ST N ST. PETERSBURG, FL 33716-3718	X	X		

## Signatures

By: Robert L. Paver, Attorney-in-Fact For: William D.  
Morean

10/22/2004

\_\_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) This transaction was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.
- (2) Morean Management Company, of which Mr. Morean is President, is the sole general partner of Cheyenne Holdings Limited Partnership.
- (3) Mr. Morean is a member of a two-person management committee created under the William E. Morean Residual Trust and as such shares voting and dispositive power over shares held by the trust. Mr. Morean and his family members are beneficiaries of the trust.
- Mr. Morean is a director of Eagle's Wing Foundation, a private charitable foundation, and may be deemed to have shared voting and
- (4) dispositive power over shares held by the foundation. Mr. Morean disclaims beneficial ownership of these shares because he has no pecuniary interest therein.
- (5) Mr. Morean is trustee of the William D. Morean Trust and has voting and dispositive power over the shares held by such trust.
- The reporting person disclaims beneficial ownership of the securities shown as being held by the reporting person's spouse, and this
- (6) report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
- Options shall vest at the rate of 12% of the shares six (6) months after the date of grant (which date of grant was 10/20/04) and 2% of the
- (7) 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.
- (8) The derivative security is a stock option issued under the Issuer's 2002 Stock Incentive 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.