

MAIN TIMOTHY L
Form 4
December 22, 2005

FORM 4

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

OMB APPROVAL

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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 *
MAIN TIMOTHY L

(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)
12/21/2005

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)
President and CEO

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount or Price (A) or (D) | | |
| Common Stock ⁽¹⁾ | 12/21/2005 | | M | | 9,040 A \$ 5.875 | 244,427 | D |
| Common Stock ⁽¹⁾ | 12/21/2005 | | S | | 11,200 D \$ 37.2 | 233,227 | D |
| Common Stock ⁽¹⁾ | 12/21/2005 | | S | | 4,700 D \$ 37.3 | 228,527 | D |
| Common Stock ⁽¹⁾ | 12/21/2005 | | S | | 1,100 D \$ 37.33 | 227,427 | D |
| Common Stock ⁽¹⁾ | 12/21/2005 | | S | | 2,000 D \$ 37.34 | 225,427 | D |

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- (2) Option vests at a rate of 12% of the shares six months following the date of the grant (9/1/98) and 2% at the end of each month thereafter, provided that optionee is an employee of the Company.
- (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.

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