

JABIL CIRCUIT INC  
Form 4  
March 24, 2005

**FORM 4**

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

OMB APPROVAL

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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)  
03/23/2005

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)

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 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 (A) or (D) Price			
Common Stock	03/23/2005		J <sup>(1)</sup>	2,286,585 D 26.24 <sup>(1)</sup>	14,592,902	I	Wm E Morean Res Tr <sup>(2)</sup>
Common Stock					6,870,350	I	Cheyenne Hldgs Ltd P <sup>(3)</sup>
Common Stock					316,900	I	Eagle's Wing Found. <sup>(4)</sup>
Common Stock					20,493	I	Wm D. Morean

Common Stock 15,912 I Trust (5) by Spouse (6)

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)

Table with 9 columns: 1. Title of Derivative Security, 2. Conversion or Exercise Price of Derivative Security, 3. Transaction Date, 3A. Deemed Execution Date, if any, 4. Transaction Code, 5. Number of Derivative Securities Acquired (A) or Disposed of (D), 6. Date Exercisable and Expiration Date, 7. Title and Amount of Underlying Securities, 8. Price of Derivative Security, 9. Number of Derivative Securities Beneficially Owned. Includes sub-headers for Date Exercisable and Expiration Date, and Amount or Number of Shares.

Reporting Owners

Table with 2 rows: Reporting Owner Name / Address and Relationships (Director, 10% Owner, Officer, Other). Entry for MOREAN WILLIAM D at 10560 DR. MARTIN LUTHER KING JR. ST N, ST. PETERSBURG, FL 33716-3718.

Signatures

By: Robert L. Paver, Attorney-in-Fact For: William D. Morean 03/24/2005

\*\*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).
(1) The William E. Morean Residual Trust transferred 2,286,585 shares to a third party partnership in exchange for an interest in such partnership. Such partnership is of the type typically referred to as an 'Exchange Fund.' Such shares were valued at \$26.24 per share for the purpose of determining the interest in such partnership issuable to the William E. Morean Residual Trust. The William E. Morean Residual Trust is no longer the beneficial owner of such transferred shares.

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- (2) 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.
- (3) Morean Management Company, of which Mr. Morean is President, is the sole general partner of Cheyenne Holdings Limited Partnership.  
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.

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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