

JABIL CIRCUIT INC
 Form 4
 January 30, 2006

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 *
MURPHY LAWRENCE J

(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)
01/26/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	01/26/2006		M		40,000	A	\$ 15.125
Common Stock	01/26/2006		S		4,100	D	\$ 40.2
Common Stock	01/26/2006		S		4,500	D	\$ 40.25
Common Stock	01/26/2006		S		9,200	D	\$ 40.26
Common Stock	01/26/2006		S		1,400	D	\$ 40.27
							53,500
							49,400
							44,900
							35,700
							34,300

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Common Stock	01/26/2006	S	9,900	D	\$ 40.28	24,400	D
Common Stock	01/26/2006	S	600	D	\$ 40.31	23,800	D
Common Stock	01/26/2006	S	200	D	\$ 40.32	23,600	D
Common Stock	01/26/2006	S	100	D	\$ 40.33	23,500	D
Common Stock	01/26/2006	S	9,800	D	\$ 40.41	13,700	D
Common Stock	01/26/2006	S	200	D	\$ 40.46	13,500	D

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

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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)
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 15.125	01/26/2006		M	40,000	03/08/1998 ⁽²⁾ 09/08/2007	Common Stock

Reporting Owners

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

Signatures

By: Robert L. Paver, Attorney-in-Fact For: Larry
Murphy

01/30/2006

__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).
- (1) The reporting person filed a Form 4 on October 9, 1997 which inadvertently referenced a grant date of September 5, 1997 instead of September 8, 1997 and an expiration date of September 5, 2007 instead of September 8, 2007.
- (2) Option vests at a rate of 1/3 of the shares granted on each anniversary of the Vesting Commencement Date.
- (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. 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.