CRACKER BARREL OLD COUNTRY STORE, INC
Form SC 13D/A
January 16, 2019

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT

TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO

§ 240.13d-2(a)

(Amendment No. 35)[1]

CRACKER BARREL OLD COUNTRY STORE, INC.

(Name of Issuer)

Common Stock, par value $0.01 per share

(Title of Class of Securities)

22410J106

(CUSIP Number)

Sardar Biglari

Biglari Capital Corp.

17802 IH 10 West, Suite 400

San Antonio, Texas 78257

(210) 344-3400

with copies to:

Steve Wolosky, Esq.

Olshan Frome Wolosky LLP

1325 Avenue of the Americas

New York, New York 10019

(212) 451-2300

(Name, Address and Telephone Number of Person

Authorized to Receive Notices and Communications)

January 14, 2019

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box ¨.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. *See* § 240.13d-7 for other parties to whom copies are to be sent.

1 The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, *see* the *Notes*).

CUSIP NO. 22410J106

1	NAME OF REPORTING PERSON	The Lion Fund II, L.P.
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) (b)
3	SEC USE ONLY	
4	SOURCE OF FUNDS	AF
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)	
6	CITIZENSHIP OR PLACE OF ORGANIZATION	Delaware
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 4,170,850
	8	SHARED VOTING POWER -0-
	9	SOLE DISPOSITIVE POWER 4,170,850
	10	SHARED DISPOSITIVE POWER -0-
11		

	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	4,170,850
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	17.4%
14	TYPE OF REPORTING PERSON	PN

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CUSIP NO. 22410J106

1	NAME OF REPORTING PERSON Biglari Capital Corp.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) (b)
3	SEC USE ONLY	
4	SOURCE OF FUNDS AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Texas	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 4,170,850
	8	SHARED VOTING POWER -0-
	9	SOLE DISPOSITIVE POWER 4,170,850
	10	SHARED DISPOSITIVE POWER -0-
11		

	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	4,170,850
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	17.4%
14	TYPE OF REPORTING PERSON	OO

3

CUSIP NO. 22410J106

1	NAME OF REPORTING PERSON	Sardar Biglari
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) (b)
3	SEC USE ONLY	
4	SOURCE OF FUNDS	AF
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)	
6	CITIZENSHIP OR PLACE OF ORGANIZATION	USA

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER	4,170,850
	8	SHARED VOTING POWER	-0-
	9	SOLE DISPOSITIVE POWER	4,170,850
	10	SHARED DISPOSITIVE POWER	

-0-

11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	4,170,850
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	17.4%
14	TYPE OF REPORTING PERSON	IN

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The following constitutes Amendment No. 35 to the Schedule 13D filed by the undersigned ("Amendment No. 35"). This Amendment No. 35 amends the Schedule 13D as specifically set forth herein.

Item 3. Source and Amount of Funds or Other Consideration.
Item 3 is hereby amended and restated to read as follows:

The aggregate purchase price of the 4,170,850 Shares owned directly by The Lion Fund II, L.P. is approximately $212,243,800. The Shares owned directly by The Lion Fund II, L.P. were acquired with funds of affiliated entities that initially purchased the Shares prior to their contribution to The Lion Fund II, L.P.

The Lion Fund II, L.P. effects purchases of securities primarily through margin accounts maintained for it with prime brokers, which may extend margin credit to it as and when required to open or carry positions in the margin accounts, subject to applicable federal margin regulations, stock exchange rules and the prime brokers' credit policies. In such instances, the positions held in the margin accounts are pledged as collateral security for the repayment of debit balances in the accounts.

Item 5. Interest in Securities of the Issuer.
Item 5(a)-(c) is hereby amended and restated to read as follows:

The aggregate percentage of Shares reported owned by the Reporting Persons is based upon 24,034,375 Shares outstanding, which is the total number of Shares outstanding as of November 19, 2018, as reported in the Issuer's quarterly report on Form 10-Q filed with the Securities and Exchange Commission on November 30, 2018.

As of the close of business on January 16, 2019, The Lion Fund II, L.P. owned directly 4,170,850 Shares, constituting approximately 17.4% of the Shares outstanding. By virtue of their relationships with The Lion Fund II, L.P., each of BCC and Sardar Biglari may be deemed to beneficially own the Shares owned by The Lion Fund II, L.P.

By virtue of his relationships with the other Reporting Persons, Sardar Biglari may be deemed to have the sole power to vote and dispose of the Shares owned directly by The Lion Fund II, L.P.

Schedule A annexed hereto lists all transactions in securities of the Issuer by the Reporting Persons since the filing of Amendment No. 34 to the Schedule 13D. All of such transactions were effected in the open market, unless otherwise noted.

The filing of this Schedule 13D shall not be deemed an admission that any of the Reporting Persons is, for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, the beneficial owner of any Shares he or it does not directly own. Each of the Reporting Persons specifically disclaims beneficial ownership of the Shares reported herein that he or it does not directly own.

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Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.
Item 6 is hereby amended to add the following:

On December 11, 2018 and December 13, 2018, The Lion Fund II, L.P. sold over-the-counter market call options with an exercise price of $210.00, expiring on June 21, 2019. See Schedule A annexed hereto.

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SIGNATURE

After reasonable inquiry and to the best of his knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

January 16, 2019
(Date)

THE LION FUND II, L.P.

By: BIGLARI CAPITAL CORP., its General Partner

By: /s/ Sardar Biglari
Name: Sardar Biglari
Title: Chairman and Chief Executive Officer

BIGLARI CAPITAL CORP.

By: /s/ Sardar Biglari
Name: Sardar Biglari
Title: Chairman and Chief Executive Officer

/s/ Sardar Biglari
SARDAR BIGLARI

CUSIP NO. 22410J106

SCHEDULE A

Transactions in the Securities Since the Filing of Amendment No. 34 to the Schedule 13D

Nature of the Transaction	Securities Purchased/(Sold)	Price Per Share($)	Date of Purchase / Sale
THE LION FUND ii, L.P,			
Sale of Common Stock[1]	(17,000)	174.88	12/11/2018
Sale of June 2019 Call Options ($210 Strike Price)	(500)	130.00	12/11/2018
Sale of Common Stock[2]	(80,000)	175.20	12/12/2018
Sale of Common Stock[3]	(32,600)	174.70	12/13/2018
Sale of June 2019 Call Options ($210 Strike Price)[4]	(30,000)	120.33	12/13/2018
Sale of Common Stock[5]	(15,000)	172.42	12/14/2018
Sale of Common Stock[6]	(9,936)	171.39	12/17/2018
Sale of Common Stock[7]	(17,322)	170.12	12/18/2018
Sale of Common Stock[8]	(45,000)	169.18	01/11/2019
Sale of Common Stock[9]	(52,924)	169.17	01/14/2019
Sale of Common Stock[10]	(51,759)	169.43	01/15/2019
Sale of Common Stock	(1,685)	170.000	01/16/2019

[1]The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from $174.00 to $175.27 per share. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote 1.

[2]The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from $174.00 to $176.08 per share. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote 2.

[3]The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from $174.00 to $175.50 per share. The Reporting Persons undertake to provide to the Issuer, any security holder of the

Issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote 3.

[4]The price reported is a weighted average price. These call options were sold in multiple transactions at prices ranging from $115.00 to $130.00 per call option. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of call options sold at each separate price within the range set forth in this footnote 4.

[5]The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from $172.00 to $173.08 per share. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote 5.

[6]The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from $171.00 to $171.91 per share. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote 6.

[7]The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from $170.00 to $170.54 per share. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote 7.

[8]The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from $168.95 to $169.65 per share. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote 8.

[9]The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from $169.00 to $169.50 per share. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote 9.

[10] The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from $169.00 to $170.59 per share. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote 10.