

Dastoor Meheryar K
 Form 4
 May 05, 2006

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 *
 Dastoor Meheryar K

(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)
 05/03/2006

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)
 Controller

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 Price (D)		
Common Stock ⁽¹⁾	05/03/2006		M		202 A \$ 12.95	26,202	D
Common Stock ⁽¹⁾	05/03/2006		M		8,682 A \$ 15	34,884	D
Common Stock ⁽¹⁾	05/03/2006		M		1,116 A \$ 24.02	36,000	D
Common Stock ⁽¹⁾	05/03/2006		S		9,500 D \$ 40.51	26,500	D
Common Stock ⁽¹⁾	05/03/2006		S		200 D \$ 40.52	26,300	D

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Common Stock ⁽¹⁾ 05/03/2006 S 300 D \$ 40.53 26,000 D

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

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SEC 1474 (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 (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Employee Stock Option (right to buy) ⁽²⁾	\$ 24.02	05/03/2006		M	1,116	04/20/2005 ⁽³⁾ 10/20/2014	Common Stock	1,116
Incentive Stock Option (right to buy) ⁽¹⁾	\$ 12.95	05/03/2006		M	202	04/17/2003 ⁽⁵⁾ 10/17/2012	Common Stock	202
Incentive Stock Option (right to buy) ⁽¹⁾	\$ 15	05/03/2006		M	8,682	03/21/2002 ⁽⁶⁾ 09/21/2011	Common Stock	8,682

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Dastoor Meheryar K
10560 DR. MARTIN LUTHER KING JR. ST N
ST. PETERSBURG, FL 33716-3718

Controller

Signatures

By: Robert L. Paver, Attorney-in-Fact For: Meheryar "Mike" K.
Dastoor

05/05/2006

__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) This transaction was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.
This transaction was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person. The Form 4 filed to originally
- (2) report the initial award of this derivative security inadvertently identified it as a Non-Qualified Stock Option, as opposed to an Employee Stock Option.
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
- (3) 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.
- (4) 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.
Options shall vest at the rate of 12% of the shares upon the expiration of six (6) months after the Vesting Commencement Date (10/17/02)
- (5) and 2% of the shares at the end of each month thereafter provided that the optionee is an employee of, or consultant (as defined in the relevant stock incentive plan) to, the Company or a subsidiary.
- (6) Options shall vest at the rate of 12% of the shares upon the expiration of six (6) months after the Vesting Commencement Date (9/21/01) and 2% of the shares at the end of each month thereafter provided that the optionee is an employee of, or consultant to, the Company or a subsidiary.
- (7) 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.