

BIGLARI HOLDINGS INC.
Form 4
June 15, 2010

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 *
Mustang Capital Management, LLC

(Last) (First) (Middle)

1506 MCDUFFIE STREET

(Street)

HOUSTON, TX 77019

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

BIGLARI HOLDINGS INC. [BH]

3. Date of Earliest Transaction (Month/Day/Year)

06/11/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)
___ Form filed by One Reporting Person
X 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 (D)	Price		
Common Stock, par value \$.50 (1)	06/11/2010		S	3,625 D	\$ 309.8982 0	I	By Mustang Capital Partners I, LP
Common Stock, par value \$.50 (1)	06/11/2010		S	750 D	\$ 309.8982 0	I	By Mustang Capital Partners II, LP

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 Acquired (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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Mustang Capital Management, LLC 1506 MCDUFFIE STREET HOUSTON, TX 77019		X		
Mustang Capital Advisors, LP 1506 MCDUFFIE STREET HOUSTON, TX 77019		X		
Mustang Capital Partners I, LP 1506 MCDUFFIE STREET HOUSTON, TX 77019		X		
Mustang Capital Partners II, LP 1506 MCDUFFIE STREET HOUSTON, TX 77019		X		
Western Mustang Holdings LLC 401 ALBERMARLE AVENUE SE ROANOKE, VA 24011		X		

Signatures

By: Mustang Capital Management, LLC, By: Western Mustang Holdings LLC, Controlling Stockholder, By: /s/ Sardar Biglari Chief Executive Officer

06/15/2010

__Signature of Reporting Person

Date

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By: Mustang Capital Advisors, LP, By: Mustang Capital Management, LLC, General Partner,
By: Western Mustang Holdings LLC, Controlling Stockholder, By: /s/ Sardar Biglari Chief
Executive Officer 06/15/2010

__Signature of Reporting Person Date

By: Mustang Capital Partners I, LP, By: Mustang Capital Advisors, LP, Investment Manager
and General Partner, By: Mustang Capital Management, LLC, General Partner, By: Western
Mustang Holdings LLC, Controlling Stockholder, By: /s/ Sardar Biglari CEO 06/15/2010

__Signature of Reporting Person Date

By: Mustang Capital Partners II, LP, By: Mustang Capital Advisors, LP, Investment Manager
and General Partner, By: Mustang Capital Management, LLC, General Partner, By: Western
Mustang Holdings LLC, Controlling Stockholder, By /s/ Sardar Biglari CEO 06/15/2010

__Signature of Reporting Person Date

By: Western Mustang Holdings LLC, By: /s/ Sardar Biglari Chief Executive Officer 06/15/2010

__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 Form 4 is filed jointly by Mustang Capital Partners I, LP ("MCPI"), Mustang Capital Partners II, LP ("MCPPII"), Mustang Capital Advisors, LP ("MCA"), Mustang Capital Management, LLC ("MCM") and Western Mustang Holdings LLC ("WMH").

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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(mm) 360.2 269.4 33.7% 1,169.9 897.6 30.3% 3,182.6 2,523.3 26.1% **Load Factor 71.3% 63.3% 8.0 pp 72.5% 64.2% 8.3**

pp 71.2% 61.0% 10.2 pp Pax on board ('000) 170.3 136.4 24.8% 556.2 450.9 23.3% 1.546.3 1,303.9 18.6% ¹ Preliminary figures for September 2014 and National Civil Aviation Agency (ANAC) figures for other months.

- **Domestic demand increased by 6.8% in the quarter and 8.3% in 9M14. GOL captured¹ 55% of the industry's demand increase in 2014;**
- **The reduction in domestic supply reinforces the Company's flexibility in adjusting its domestic market supply, which is in line with its 2014 guidance of a reduction of between -3% and -1%;**
- **Record number of passengers transported in the domestic market, reaching 29 million in 9M14.**

9% PRASK growth due to strategy flexibility

3Q14 results does not reflect the recent oil price devaluation

Final Message

GOL linhas aéreas inteligentes S.A.

Investor relations

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+55 11 2128 4700

www.voegol.com.br/ir

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: October 23, 2014

GOL LINHAS AÉREAS INTELIGENTES S.A.

By:

/S/ Edmar Prado Lopes Neto

Name: Edmar Prado Lopes Neto
Title: Investor Relations Officer

FORWARD-LOOKING STATEMENTS

This press release may contain forward-looking statements. These statements are statements that are not historical facts, and are based on management's current view and estimates of future economic circumstances, industry conditions, company performance and financial results. The words "anticipates", "believes", "estimates", "expects", "plans" and similar expressions, as they relate to the company, are intended to identify forward-looking statements. Statements regarding the declaration or payment of dividends, the implementation of principal operating and financing strategies and capital expenditure plans, the direction of future operations and the factors or trends affecting financial condition, liquidity or results of operations are examples of forward-looking statements. Such statements reflect the current views of management and are subject to a number of risks and uncertainties. There is no guarantee that the expected events, trends or results will actually occur. The statements are based on many assumptions and factors, including general economic and market conditions, industry conditions, and operating factors. Any changes in such assumptions or factors could cause actual results to differ materially from current expectations.
