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BIGLARI HOLDINGS INC. Form 13F-HR

February 14, 2012

UNITED STATES SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549

WASHINGION, D.C. 20049								
FORM 13F								
	FORM 13F COVER PAGE							
Report for the Calendar Year or Quarter Ended: December 31, 2011								
Check here if Amendment _ ; Amendment Number: This Amendment (Check only one): _ is a restatement. _ adds new holdings entries.								
Institutional Investment Manager filing this Report:								
	glari Holdings Inc. 802 IH 10 West, Suite 400, San Antonio, Texas 78257							
Form 13F File Number:								
The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.								
Person Signing	this Report on Behalf of Reporting Manager:							
Title: C	Sardar Biglari Chairman and Chief Executive Officer of Biglari Holdings Inc. (210) 344-3400							
Signature, Pla	ce, and Date of Signing:							
/	s/ Sardar Biglari, San Antonio, Texas, February 14, 2012							
Report Type (Check only one):								
	OLDINGS REPORT. (Check here if all holdings of this reporting ger are reported in this report.)							
	NOTICE. (Check here if no holdings reported are in this report, all holdings are reported by other reporting manager(s).)							
for	COMBINATION REPORT. (Check here if a portion of the holdings this reporting manager are reported in this report and a portion reported by other reporting manager(s).)							
	FORM 13F SUMMARY PAGE							
Report Summary	:							

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Number	of	Other	Included	Managers:		1

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Form 13	Information	Table	Entry	Total:	5
Form 13	Information	Table	Value	Total:	\$207,272
					(thousands)

List of Other Included Managers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

No. Form 13F File Number Name

1 Sardar Biglari

Form 13F INFORMATION TABLE

COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5		COLUMN
			VALUE	SHRS OR	SH/ PUT/	INVESTME
NAME OF ISSUER	TITLE OF CLASS	CUSIP	(\$1,000)	PRN AMT	PRN CALL	DISCRETI
BERKSHIRE HATHAWAY INC DEL	CI. A	084670108	10,902	95	SH	DEFINED
BIGLARI HLDGS INC	COM	08986R101	75,763	205,743	-	DEFINED
CCA INDS INC	COM	124867102	3,687	776,259	SH	DEFINED
CRACKER BARREL OLD CTRY STOR	COM	22410J106	115,337	2,287,987	SH	DEFINED
GOLDMAN SACHS GROUP INC	COM	38141G104	1,583	17,500	SH	DEFINED