

Edgar Filing: FRIENDLY ICE CREAM CORP - Form SC 13D/A

FRIENDLY ICE CREAM CORP  
Form SC 13D/A  
September 25, 2006

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

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SCHEDULE 13D  
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO  
RULE 13d-2(a)

(Amendment No. 5)

Friendly Ice Cream Corporation

-----  
(Name of Issuer)

Common Stock, \$0.01 par value

-----  
(Title of Class of Securities)

358497105

-----  
(CUSIP Number)

Sardar Biglari  
The Lion Fund, L.P.  
9311 San Pedro Avenue, Suite 1440  
San Antonio, Texas 78216  
Telephone (210) 344-3400

-----  
(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

September 20, 2006

-----  
(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 Rule 13d-1(e), 13d-1(f) or 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 Rule 13d-7 for other parties to whom copies are to be sent.

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(1) The remainder of this cover page shall be filled out for a reporting

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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 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. 358497105  
-----

1. NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

The Lion Fund L.P.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*  
(a)  [X]  
(b)  [ ]

3. SEC USE ONLY

4. SOURCE OF FUNDS\*

WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) OR 2(e)  [ ]

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON

7. SOLE VOTING POWER

0

8. SHARED VOTING POWER

950,388

9. SOLE DISPOSITIVE POWER

0

10. SHARED DISPOSITIVE POWER

950,388

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

950,388

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

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13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

12.00%

14. TYPE OF REPORTING PERSON\*

PN

CUSIP No. 358497105  
-----

1. NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

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, WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) OR 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Texas

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON

7. SOLE VOTING POWER

0

8. SHARED VOTING POWER

950,388

9. SOLE DISPOSITIVE POWER

0

10. SHARED DISPOSITIVE POWER

950,388

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

950,388

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

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13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

12.00%

14. TYPE OF REPORTING PERSON\*

CO

CUSIP No. 358497105  
-----

1. NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Biglari, Sardar

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)

(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS\*

AF,WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) OR 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON

7. SOLE VOTING POWER

0

8. SHARED VOTING POWER

950,388

9. SOLE DISPOSITIVE POWER

0

10. SHARED DISPOSITIVE POWER

950,388

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

950,388

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

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12.00%

14. TYPE OF REPORTING PERSON\*

IN

CUSIP No. 358497105  
-----

1. NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Western Sizzlin Corp.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)

(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS\*

WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) OR 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON

7. SOLE VOTING POWER

0

8. SHARED VOTING POWER

950,388

9. SOLE DISPOSITIVE POWER

0

10. SHARED DISPOSITIVE POWER

950,388

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

950,388

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

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12.00%

14. TYPE OF REPORTING PERSON\*

CO

CUSIP No. 358497105  
-----

-----  
Item 1. Security and Issuer.

No change.

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Item 2. Identity and Background.

No change.

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Item 3. Source and Amount of Funds or Other Consideration.

The purpose of this amendment is to correct the purchase price of the shares purchased by the Lion Fund and reported on Amendment 4 that was filed on September 22, 2006. The total cost for the Shares that the Reporting Persons may be deemed to beneficially own is \$7,804,937.

The funds for the purchase of the Shares beneficially owned by the Lion Fund, BCC and Sardar Biglari came from the working capital of the Lion Fund. The funds for the purchase of the Shares beneficially owned by WSC came from the working capital of WSC.

No borrowed funds were used to purchase the Shares, other than any borrowed funds used for working capital purposes (including certain leverage arrangements) in the ordinary course of business.

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Item 4. Purpose of Transaction.

No change.

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Item 5. Interest in Securities of the Issuer.

No change.

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Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

No change.

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Item 7. Material to be Filed as Exhibits.

A. An agreement relating to the filing of a joint statement as required by Rule 13d-1(f) under the Securities Exchange Act of 1934 is filed herewith as Exhibit A.

B. A description of the transaction by the Lion Fund on September 22,

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2006 is filed herewith as Exhibit B.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

September 25, 2006

-----  
(Date)

THE LION FUND, L.P.

By: Biglari Capital Corp.,  
General Partner

By: /s/ Sardar Biglari  
-----  
Sardar Biglari, Chief Executive Officer

BIGLARI CAPITAL CORP.

By: /s/ Sardar Biglari  
-----  
Sardar Biglari, Chief Executive Officer

SARDAR BIGLARI

/s/ Sardar Biglari  
-----

WESTERN SIZZLIN CORP.

/s/ Robyn B. Mabe  
-----

Robyn B. Mabe, Chief Financial Officer

Exhibit A

AGREEMENT

The undersigned agree that this Amendment to the Schedule 13D dated September 25, 2006, relating to the Common Stock par value \$0.01 of Friendly Ice Cream Corporation shall be filed on behalf of the undersigned.

September 25, 2006

-----  
(Date)

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THE LION FUND, L.P.

By: Biglari Capital Corp.,  
General Partner

By: /s/ Sardar Biglari  
-----  
Sardar Biglari, Chief Executive Officer

BIGLARI CAPITAL CORP.

By: /s/ Sardar Biglari  
-----  
Sardar Biglari, Chief Executive Officer

SARDAR BIGLARI

/s/ Sardar Biglari  
-----

WESTERN SIZZLIN CORP.

By: /s/ Robyn B. Mabe  
-----  
Robyn B. Mabe, Chief Financial Officer

Exhibit B

Transactions in the Shares -- Lion Fund, BCC and Sardar Biglari

Date of Transaction -----	Number of Purchase Share -----	Shares Price Per -----
9/22/06	4,320	\$9.97

SK 25298 0001 706366