

FRIENDLY ICE CREAM CORP  
Form 4  
September 07, 2006

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
WESTERN SIZZLIN CORP

2. Issuer Name and Ticker or Trading Symbol  
FRIENDLY ICE CREAM CORP  
[FRN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

1338 PLANTATION ROAD

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_\_\_ Form filed by One Reporting Person  
\_X\_ Form filed by More than One Reporting Person

(Street)

ROANOKE, VA 24012

(City) (State) (Zip)

**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 (D)	Price			
Common Stock, \$.01 par value	09/05/2006		P		70,000	A	\$ 8.72	432,168 <sup>(1)</sup>	D	
Common Stock, \$.01 par value	09/05/2006		P		0	A	\$ 0	432,168 <sup>(2)</sup>	I	By Western Sizzlin Corp.
Common Stock, \$.01 par value	09/05/2006		P		0	A	\$ 0	435,400 <sup>(3)</sup>	I	By The Lion Fund, L.P.
	09/06/2006		P		13,200	A		445,368 <sup>(1)</sup>	D	

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Common Stock, \$.01 par value \$ 8.83

Common Stock, \$.01 par value 09/06/2006 P 0 A \$ 0 445,368 <sup>(2)</sup> I By Western Sizzlin Corp

Common Stock, \$.01 par value 09/06/2006 P 0 A \$ 0 435,400 <sup>(3)</sup> I By The Lion Fund, L.P.

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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 Following Reported Transaction (Instr. 3)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

WESTERN SIZZLIN CORP  
1338 PLANTATION ROAD  
ROANOKE, VA 24012

X

LION FUND, L.P.  
311 SAN PEDRO AVENUE, SUITE 1440  
SAN ANTONIO, TX 78216

X

BIGLARI CAPITAL CORP.  
9311 SAN PEDRO AVENUE, SUITE 1440

X

SAN ANTONIO, TX 78216

BIGLARI, SARDAR

9311 SAN PEDRO AVENUE, SUITE 1440

X

SAN ANTONIO, TX 78216

## Signatures

Western Sizzlin Corp., By: /s/ Robyn B. Mabe, Chief Financial Officer	09/07/2006
__Signature of Reporting Person	Date
The Lion Fund, L.P., By: Biglari Capital Corp., its general partner, By: /s/ Sardar Biglari, Chairman and Chief Executive Officer	09/07/2006
__Signature of Reporting Person	Date
Biglari Capital Corp., By: /s/ Sardar Biglari, its Chairman and Chief Executive Officer	09/07/2006
__Signature of Reporting Person	Date
/s/ Sardar Biglari	09/07/2006
__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) These securities are owned by Western Sizzlien Corp. ("WSC"), which is a Reporting Person.

The securities may be deemed to be beneficially owned by Sardar Biglari, the Chairman of WSC. Sardar Biglari disclaims beneficial ownership in the securities reported on this Form 4 except to the extent of his pecuniary interest, if any, therein, and this report shall not be deemed to be an admission that Sardar Biglari is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

(2) The securities may be deemed to be beneficially owned by Biglari Capital Corp. ("BCC"), the general partner of The Lion Fund, L.P. and Sardar Biglari, the Chairman and Chief Executive Officer of BCC. Sardar Biglari and BCC each disclaim beneficial ownership in the securities reported on this Form 4 except to the extent of their pecuniary interest, if any, therein, and this report shall not be deemed to be an admission that either Sardar Biglari or BCC are the beneficial owners of such securities for purposes of Section 16 or for any other purpose.

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.