

CRACKER BARREL OLD COUNTRY STORE, INC
Form DEFA14A
April 07, 2014

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

SCHEDULE 14A
Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934
(Amendment No.)

Filed by the Registrant

Filed by a party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
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- Soliciting Material Pursuant to §240.14a-12

Cracker Barrel Old Country Store, Inc.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- x No fee required.
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Cracker Barrel Old Country Store, Inc. (the Company) issued the following supplemental information to Institutional Shareholder Services on April 5, 2014.

CRACKER BARREL OLD COUNTRY STORE, INC. (NASDAQ:CBRL)

SUPPLEMENTAL INFORMATION REQUESTED BY ISS - APRIL 4, 2014

Participants in Knapp-Track Indexes.

Attachments 1 and 2 set forth the restaurant concepts that participate in the Knapp-Track Casual and Family Dining Indexes. We have been advised by Knapp-Track that they do not publicly disclose the relative weighting of the participants in each index. As indicated, the Family Dining Index currently contains 18 restaurant concepts, of which almost half (8) are either cafeteria or buffet concepts. The Casual Dining Index contains 58 restaurant concepts, and we believe is a better comparison for midscale, full-service restaurants.

Cracker Barrel Earnings Per Store vs. Steak 'n Shake (Page 4 of Addendum To Spring 2014 Investor Presentation).

This will confirm that Cracker Barrel has not closed any stores in the time periods covered by this presentation.

Technomic Consumer Brand Metrics Study (Page 18 of Spring 2014 Investor Presentation).

Technomic includes over 30 restaurant concepts in its Consumer Brand Metrics Study. Every calendar quarter, Technomic samples 1,440 respondents per concept. The data presented represents total responses over the three years 2011 through 2013. The nine chains selected for comparison were chosen based upon competition for customers and meal occasions. In order to maintain consistency, the methodology used and chains selected for comparison are the same as those used by the Company in similar presentations during the past two years. During that time, Cracker Barrel's relative performance has increased from being the leader in seven of ten categories, to being the leader in nine of ten categories.

Companies Chosen for TSR Comparison (Page 12 of Spring 2014 Investor Presentation) And Concepts Chosen for Technomic Consumer Brand Metrics Comparison (Page 18 of Spring 2014 Investor Presentation).

Attachment 3 provides a list of the companies included in the peer group for the multi-year TSR comparison, and the restaurant concepts chosen for the Technomic Consumer Brand Metrics comparison. We began providing the TSR comparison in 2012, and for the purpose of consistency have maintained the same peer set.

Attachment 1

KNAPP-TRACK PARTICIPANTS LIST CASUAL DINING 2014

- | | |
|----------------------------------|-------------------------------|
| 1- Abuelo s Mexican Food Embassy | 30- Joe s Crab Shack |
| 2- Acapulco | 31- Johnny Rockets |
| 3- BJ s | 32- Logan s Roadhouse |
| 4- Bahama Breeze | 33- Longhorn Steak |
| 5- Bailey s | 34- Maggiano s |
| 6- Benihana | 35- Max & Erma s |
| 7- Bertucci s | 36- Miller s Ale House |
| 8- Bonefish Grill | 37- Ninety-Nine Restaurants |
| 9- Bravo Cucina Italiana | 38- Not Your Average Joe s |
| 10- Brickhouse Tavern + Tap | 39- O Charley s |
| 11- Brio Tuscan Grill | 40- Old Chicago |
| 12- Cantina Laredo | 41- Olga s Kitchen |
| 13- Carrabba s Italian Grill | 42- Olive Garden |
| 14- Champps | 43- Outback Steakhouse |
| 15- Chevys | 44- P.F. Chang s China Bistro |
| 16- Chili s | 45- Quaker Steak & Lube |
| 17- Daily Grill | 46- RA Sushi |
| 18- Dave & Buster s | 47- Red Lobster |
| 19- Don Pablo s | 48- Rock Bottom Brewery |
| 20- El Chico | 49- Ruby Tuesday |
| 21- El Fenix | 50- Shakey s Pizza |
| 22- El Torito | 51- Silver Diner |
| 23- Firebirds | 52- Smokey Bones |
| 24- Fox & Hound | 53- TGI Friday s |
| 25- Good Eats | 54- The Keg |
| 26- Gordon Biersch Brewery | 55- Tony Roma s |
| 27- Granite City Food & Brewery | 56- Twin Peaks |
| 28- Hard Rock Caf  | 57- Uno Chicago Grill |
| 29- Houlihan s | 58- Wagamama |

Attachment 2

KNAPP-TRACK PARTICIPANTS LIST-FAMILY DINING - 2014

- 1- Baker s Square
- 2- Bob Evan s Farms
- 3- Cracker Barrel Old Country Store
- 4- Chuck E. Cheese s*
- 5- CiCi s Pizza
- 6- Denny s
- 7- Fire Mountain
- 8- Friendly s Ice Cream
- 9- Furr s
- 10- Golden Corral
- 11- Home Town Buffet
- 12- Old Country Buffet
- 13- Piccadilly Restaurants
- 14- Ryan s
- 15- Shari s Restaurants
- 16- Sizzler
- 17- Souplantation
- 18- Sweet Tomatoes
- 19- Village Inn

* Chuck E. Cheese was recently removed from the Knapp-Track Family Index when it was acquired by Apollo.

Attachment 3

Companies Chosen for TSR Comparison And Concepts Chosen for Technomic Consumer Brand Metrics Comparison

Companies in TSR

Concepts in Brand Metrics

Comparison (Pg. 12)

Brinker (EAT)
Texas Roadhouse (TXRH)

Bob Evans (BOBE)
Denny's (DENN)
Cheesecake Factory (CAKE)

Biglari Holdings (BH)
Darden (DRI)

Ruby Tuesday (RT)

Comparison (Pg. 18)

Chili's

Bob Evans
Denny's

Steak 'n Shake
Olive Garden

Red Lobster

Applebee's

IHOP

Outback Steak House

Comment/Explanation

Included in both
Included in TSR comparison for consistency of presentation with prior years.
Included in both
Included in both
At \$2.4B, CAKE's market cap is comparable to CBRL's. However, we believe that we serve a different customer, so did not include them in the Brand Metrics comparison.
Included in both
Included in both
Included in TSR comparison for consistency of presentation with prior years.
We believe Applebee's and IHOP compete with Cracker Barrel for customers. Given Dine Equity's (DINE) financial restructuring of the past two years, we did not include them in the TSR comparison.
Outback's corporate parent, Bloomin Brands (BLMN) went public in August 2012, after the beginning of the time period represented by the TSR comparison.