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SANFILIPPO JOHN B & SON INC
Form SC 13D
June 21, 2004

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

SCHEDULE 13D

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

John B. Sanfilippo & Son, Inc.

(Name of Issuer)

Common Stock, par value \$.01 per share

(Title of Class of Securities)

800422 10 7

(CUSIP Number)

Jerry J. Burgdoerfer
Jenner & Block LLP, One IBM Plaza, Chicago, IL 60611
312-923-2820

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

April 5, 2004

(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(b) for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting 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 ("Act") 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).

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CUSIP No. 800422 10 7

1. Names of Reporting Persons.
I.R.S. Identification No. of above persons (entities only).

Jasper B. Sanfilippo

2. Check the Appropriate Box if a Member of a Group*
(a) **
(b)

** The reporting persons making this filing hold an aggregate of 1,768,496 shares of Class A Stock and 86,136 shares of Common Stock, which in the aggregate represents 52.2% of the voting power of the Company's common equity. The reporting person on this cover page, however, is a beneficial owner of only the securities reported by it on this cover page.

3. SEC Use Only

4. Source of Funds*

Not Applicable.

5. Check box if Disclosure of Legal Proceedings is Required Pursuant to Item 2(d) or 2(e).

6. Citizenship or Place of Organization

United States

NUMBER OF 7. Sole Voting Power (Represents (a) 1,360,731 shares
SHARES 1,544,776 of Class A Stock, \$.01
BENEFICIALLY per share, which is convertible
OWNED BY into Common Stock, par value \$.01
EACH per share, held directly by Mr.
REPORTING Sanfilippo, (b) 163,045 shares
of Class A Common Stock held by
PERSON Mr. Sanfilippo as trustee of
certain trusts and (c) 21,000
shares of Common Stock held
directly by Mr. Sanfilippo.)

8. Shared Voting Power
18,832 (Represents shares of Common
Stock held by Mr. Sanfilippo
as co-trustee of the
Sanfilippo Family
Education Trust.)

9. Sole Dispositive Power

2

1,544,776

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10. Shared Dispositive Power

18,832

11. Aggregate Amount Beneficially Owned by Each Reporting Person

1,563,608

12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares* []

13. Percent of Class Represented by Amount in Row (11)

16.3% (44.9% of the combined voting power)

14. Type of Reporting Person*

IN

3

CUSIP No. 800422 10 7

1. Names of Reporting Persons.
I.R.S. Identification No. of above persons (entities only).

Marian R. Sanfilippo

2. Check the Appropriate Box if a Member of a Group*

(a) **

(b) []

** The reporting persons making this filing hold an aggregate of 1,768,496 shares of Class A Stock and 86,136 shares of Common Stock, which in the aggregate represents 52.2% of the voting power of the Company's common equity. The reporting person on this cover page, however, is a beneficial owner of only the securities reported by it on this cover page.

3. SEC Use Only

4. Source of Funds*

Not Applicable.

5. Check box if Disclosure of Legal Proceedings is Required Pursuant to Item 2(d) or 2(e). []

6. Citizenship or Place of Organization

United States

NUMBER OF SHARES 7. Sole Voting Power (Includes (a) 24,500 shares of Class A Stock, \$.01 per share, which is convertible into Common Stock, par value \$.01
32,652

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BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH per share, and (b) 8,152 shares of Common Stock, all of which are held directly by Mrs. Sanfilippo.)

8. Shared Voting Power

18,832

(Represents shares of Common Stock held by Mr. Sanfilippo as co-trustee of the Sanfilippo Family Education Trust.)

9. Sole Dispositive Power

32,652

4

10. Shared Dispositive Power

18,832

11. Aggregate Amount Beneficially Owned by Each Reporting Person

51,484

12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares*

13. Percent of Class Represented by Amount in Row (11)

0.6% (0.8% of the combined voting power)

14. Type of Reporting Person*

IN

5

CUSIP No. 800422 10 7

1. Names of Reporting Persons.
I.R.S. Identification No. of above persons (entities only).

Jeffrey T. Sanfilippo

2. Check the Appropriate Box if a Member of a Group*
(a) **
(b)

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3. SEC Use Only

4. Source of Funds*

Not Applicable.

5. Check box if Disclosure of Legal Proceedings is Required Pursuant to Item 2(d) or 2(e). []

6. Citizenship or Place of Organization

United States

NUMBER OF 7. Sole Voting Power (Represents (a) 44,044 shares
SHARES 54,044 of Class A Stock held by Mr.
BENEFICIALLY Sanfilippo as trustee of the
OWNED BY Jeffrey T. Sanfilippo
EACH Irrevocable Truste, dated
REPORTING April 7, 2004 and (b) 10,000
PERSON shares of Common Stock held
WITH by Mr. Sanfilippo directly.)

8. Shared Voting Power
18,832 (Represents shares of Common
Stock held by Mr. Sanfilippo
as co-trustee of the
Sanfilippo Family
Education Trust.)

9. Sole Dispositive Power

54,044

6

10. Shared Dispositive Power

18,832

11. Aggregate Amount Beneficially Owned by Each Reporting Person

72,876

12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares* []

13. Percent of Class Represented by Amount in Row (11)

0.9% (1.4% of the combined voting power)

14. Type of Reporting Person*

IN

7

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CUSIP No. 800422 10 7

- 1. Names of Reporting Persons.
I.R.S. Identification No. of above persons (entities only).

Jasper B. Sanfilippo, Jr.

- 2. Check the Appropriate Box if a Member of a Group*
(a) **
(b)

** The reporting persons making this filing hold an aggregate of 1,768,496 shares of Class A Stock and 86,136 shares of Common Stock, which in the aggregate represents 52.2% of the voting power of the Company's common equity. The reporting person on this cover page, however, is a beneficial owner of only the securities reported by it on this cover page.

- 3. SEC Use Only

- 4. Source of Funds*

Not Applicable.

- 5. Check box if Disclosure of Legal Proceedings is Required Pursuant to Item 2(d) or 2(e).

- 6. Citizenship or Place of Organization

United States

NUMBER OF 7. Sole Voting Power (Represents (a) 44,044 shares
SHARES 44,044 of Class A Stock held by Mr.
BENEFICIALLY Jasper B. Sanfilippo
OWNED BY Irrevocable Trust, dated
EACH April 7, 2004.)

8. Shared Voting Power
EACH 0

REPORTING 9. Sole Dispositive Power
PERSON 44,044
WITH

8

- 10. Shared Dispositive Power

0

- 11. Aggregate Amount Beneficially Owned by Each Reporting Person

44,044

- 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)

0.5% (1.3% of the combined voting power)

14. Type of Reporting Person*

IN

9

CUSIP No. 800422 10 7

1. Names of Reporting Persons.

I.R.S. Identification No. of above persons (entities only).

John E. Sanfilippo

2. Check the Appropriate Box if a Member of a Group*

(a) **

(b)

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3. SEC Use Only

4. Source of Funds*

Not Applicable.

5. Check box if Disclosure of Legal Proceedings is Required Pursuant to Item 2(d) or 2(e).

6. Citizenship or Place of Organization

United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7. Sole Voting Power (Represents (a) 44,044 shares of Class A Stock held by Mr. Sanfilippo as trustee of the John E. Sanfilippo Irrevocable Trust, dated April 7, 2004 and (b) 28,152 shares of Common Stock owned directly by Mr. Sanfilippo.)

72,196

8. Shared Voting Power

0

9. Sole Dispositive Power

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72,196

10

10. Shared Dispositive Power

72,196

11. Aggregate Amount Beneficially Owned by Each Reporting Person

72,196

12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares*

13. Percent of Class Represented by Amount in Row (11)

0.9% (1.4% of the combined voting power)

14. Type of Reporting Person*

IN

11

CUSIP No. 800422 10 7

1. Names of Reporting Persons.
I.R.S. Identification No. of above persons (entities only).

James J. Sanfilippo

2. Check the Appropriate Box if a Member of a Group*
(a) **
(b)

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3. SEC Use Only

4. Source of Funds*

Not Applicable.

5. Check box if Disclosure of Legal Proceedings is Required Pursuant to Item 2(d) or 2(e).

6. Citizenship or Place of Organization

United States

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NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7. Sole Voting Power (Represents (a) 44,044 shares of Class A Stock held by Mr. Sanfilippo as trustee of the James J. Sanfilippo Irrevocable Trust, dated April 7, 2004.)

44,044

8. Shared Voting Power

0

9. Sole Dispositive Power

44,044

12

10. Shared Dispositive Power

0

11. Aggregate Amount Beneficially Owned by Each Reporting Person

44,044

12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares* []

13. Percent of Class Represented by Amount in Row (11)

0.5% (1.3% of the combined voting power)

14. Type of Reporting Person*

IN

14

CUSIP No. 800422 10 7

1. Names of Reporting Persons.
I.R.S. Identification No. of above persons (entities only).

Lisa A. Evon

2. Check the Appropriate Box if a Member of a Group*
(a) [X]**
(b) []

** The reporting persons making this filing hold an aggregate of 1,768,496 shares of Class A Stock and 86,136 shares of Common Stock, which in the aggregate represents 52.2% of the voting power of the Company's common equity. The reporting person on this cover page, however, is a beneficial owner of only the securities reported by it on this cover page.

3. SEC Use Only

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4. Source of Funds*

Not Applicable.

5. Check box if Disclosure of Legal Proceedings is Required Pursuant to Item 2(d) or 2(e). []

6. Citizenship or Place of Organization

United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7. Sole Voting Power (Represents (a) 44,044 shares of Class A Stock held by Ms. Evon as trustee of the Lisa A. Evon Irrevocable Trust, dated April 7, 2004.)

44,044

8. Shared Voting Power

0

9. Sole Dispositive Power

44,044

14

10. Shared Dispositive Power

0

11. Aggregate Amount Beneficially Owned by Each Reporting Person

44,044

12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares* []

13. Percent of Class Represented by Amount in Row (11)

0.5% (1.3% of the combined voting power)

14. Type of Reporting Person*

IN

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Introductory Statement

This Schedule 13D is being filed jointly by the persons listed in Item 2 below, which persons are sometimes individually referred to as a "Reporting Person" and collectively as the "Reporting Persons." The Reporting Persons are making this single, joint filing because they

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may be deemed to constitute a "group" within the meaning of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), with respect to the action described in Item 4 of this Schedule 13D and are thus eligible to make a joint filing under Rule 13d-1(k) promulgated under the Exchange Act. Except as expressly set forth in this Schedule 13D, each Reporting Person disclaims beneficial ownership of the Common Stock, par value \$.01 per share ("Common Stock"), and Class A Common Stock, par value \$.01 per share ("Class A Stock"), of the Company beneficially owned by any other Reporting Person.

This joint filing shall also serve to amend (i) Amendment No. 5 to the Schedule 13D filed with the Securities and Exchange Commission (the "Commission") by Jasper B. Sanfilippo on September 23, 1997 and (ii) Amendment No. 3 to the Schedule 13D filed with the Commission by Marian R. Sanfilippo on September 23, 1997.

The only individuals identified in Item 2 below who are required to file Schedule 13D based on their beneficial ownership of a class of the Company's Securities are Jasper B. Sanfilippo and Marian R. Sanfilippo. The other Reporting Persons listed are participating in this group filing solely to identify themselves as a group under Section 13(d)(3) of the Exchange Act. The Company qualifies as a "controlled company" for purposes of Section 4350(c) of the Nasdaq Marketplace Rules based on the aggregate stock ownership of the Reporting Persons -- See Item 4(c) below for additional detail.

Item 1. Security and Issuer.

This Schedule 13D relates to the Common Stock of John B. Sanfilippo & Son, Inc., a Delaware corporation ("JBSS" or the "Company"), with its principal executive offices at 2299 Busse Road, Elk Grove Village, Illinois 60007. Each Reporting Person owns shares of Class A Stock, which is convertible into shares of Common Stock, and Jasper B. Sanfilippo, Marian R. Sanfilippo, Jeffrey T. Sanfilippo and John E. Sanfilippo own shares of Common Stock.

Item 2. Identity and Background

This Schedule 13D is being filed jointly by the individual shareholders set forth below. All principal occupations listed are positions held with the Company.

Shareholder / Address	Occupation/Employment/Business Address
-----	-----
Jasper B. Sanfilippo Individually and as Co-trustee of the Sanfilippo Family Education Trust 2299 Busse Road Elk Grove Village, IL 60007	Chairman of the Board of Directors and Chief Executive Officer 2299 Busse Road Elk Grove Village, Illinois 60007
Marian R. Sanfilippo Individually and as Co-trustee of the Sanfilippo Family Education Trust 2299 Busse Road Elk Grove Village, IL 60007	None

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Jeffrey T. Sanfilippo Director and Executive Vice President
Individually and as Co-trustee Sales and Marketing
of the Sanfilippo Family
Education Trust and Trustee
of the Jeffrey T. Sanfilippo
Irrevocable Trust, dated
April 7, 2004
2299 Busse Road
Elk Grove Village, IL 60007

Jasper B. Sanfilippo, Jr. Director and Executive Vice
Trustee of the Jasper B. President Operations
Sanfilippo Irrevocable Trust,
dated April 7, 2004
2299 Busse Road
Elk Grove Village, IL 60007

John E. Sanfilippo None
Individually and as Trustee
of the John E. Sanfilippo
Irrevocable Trust,
dated April 7, 2004
2299 Busse Road
Elk Grove Village, IL 60007

James J. Sanfilippo None
Trustee of the James J.
Sanfilippo Irrevocable
Trust, dated April 7, 2004
2299 Busse Road
Elk Grove Village, IL 60007

Lisa A. Evon Industrial Sales Manager
Trustee of the Lisa A. Evon
Irrevocable Trust, dated
April 7, 2004
2299 Busse Road
Elk Grove Village, IL 60007

Each Reporting Person is a citizen of the United States. During the last five years, no Reporting Person has: (i) been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) nor (ii) been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

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

The transactions reported on this Schedule 13D involve dispositions of Company securities by the Reporting Persons identified in Item 4 below. Consequently, Item 3 is not applicable.

Item 4. Purpose of Transaction.

The Reporting Persons are filing this Schedule 13D for the following purposes:

- (a) Disposition of Securities by Jasper B. Sanfilippo:

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 To report the sale of shares of Common Stock by Jasper B. Sanfilippo in connection with a public offering of Common Stock by the Company pursuant to a Registration Statement on Form S-3 filed by the Company

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with the Commission on January 27, 2004, as amended. The public offering (the "Offering") covered 1,000,000 shares offered by the Company, 1,000,000 shares sold by certain selling stockholders (including certain of the Reporting Persons as trustees of certain trusts) and 300,000 shares of Common Stock sold (150,000 shares by the Company and 150,000 shares by certain selling stockholders) pursuant to an over-allotment option granted to the Company's underwriters. As co-trustee of the Sanfilippo Family Education Trust, a selling stockholder in the Offering, Mr. Sanfilippo sold 30,768 shares of Common Stock on March 29, 2004.

(b) Disposition of Securities by Marian R. Sanfilippo:

To report the sale of shares of Common Stock in connection with the Offering by Mrs. Sanfilippo as trustee of five trusts, the beneficiaries of which are the children of Mrs. Sanfilippo and Jasper B. Sanfilippo. Mrs. Sanfilippo sold 670,000 shares of Common Stock in the Offering, 134,000 from each trust. Immediately prior to the Offering, all such shares were converted into Common Stock from Class A Stock held by the trusts. These sales were made from the following trusts:

Trust Name -----	Shares Sold in Offering -----
John E. Sanfilippo Irrevocable Trust, dated October 8, 1996	134,000
Jeffrey T. Sanfilippo Irrevocable Trust, dated October 18, 1996	134,000
Jasper B. Sanfilippo, Jr. Irrevocable Trust, dated October 8, 1996	134,000
James J. Sanfilippo Irrevocable Trust, dated October 8, 1996	134,000
Lisa Sanfilippo Irrevocable Trust, dated January 21, 1993	134,000 -----
Total	670,000

Following the Offering, for each of the five trusts described above, Ms. Sanfilippo transferred all of the remaining 44,044 shares of Class A Stock in each trust into the corresponding new trusts identified in Item 2 hereof. Each of these five new trusts has as its sole beneficiary and trustee one of Mrs. Sanfilippo's five children.

Giving effect to the sales and transfers described above, Mrs. Sanfilippo's beneficial ownership consists entirely of 24,500 shares of Class A Stock owned directly by her, 8,152 shares of Common Stock

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owned directly by her and 18,832 shares of Common Stock owned held as co-trustee of the Sanfilippo Family Education Trust. Ms. Sanfilippo is no longer individually deemed to beneficially own greater than five percent of the Common Stock of the Company.

(c) Formation of a Group and Nasdaq Controlled Company Exception:

 By filing this Schedule 13D, the Reporting Persons are providing notice (1) that they beneficially own, in the aggregate, securities of the Company controlling in excess of 50% of the voting power of the Company's common equity and (2) that, effective immediately, they intend to act as a group. As a result, the Company is a "controlled company" pursuant to Section 4350(c)(5) of the Nasdaq Marketplace Rules. As a controlled company, the Company will not be required to have a majority of independent directors on its board of directors or to comply with the Nasdaq corporate governance rules that require a majority

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of independent directors to determine the compensation of the CEO and other executive officers and select or recommend director nominees.

The possible activities of the Reporting Persons are subject to change at any time, and there can be no assurance that a Reporting Person will take or refrain from taking any actions with respect to such person's shares. The Reporting Persons reserve the right to, among other things, purchase or dispose of shares of Class A Common Stock, Common Stock and/or other securities of JBSS in accordance with the instruments and agreements governing such actions.

Item 5. Interest in Securities of the Issuer.

(a)-(b) The Reporting Persons, as members of a group, are deemed to beneficially own an aggregate of 1,768,496 shares of Class A stock and 86,136 shares of Common stock. This represents 68.1% of the total outstanding shares of Class A Stock and 18.8% of the total outstanding shares of Common Stock, assuming the conversion of all such shares of Class A Stock into an equal number of shares of Common Stock.

The holders of Common Stock are entitled to elect one-fourth of the members of the Company's board of directors, rounded up to the nearest whole number. The holders of Class A Stock are entitled to elect the remaining directors. With respect to all matters other than the election of directors or any matters for which class voting is required by law, the holders of Common Stock and the holders of Class A Stock vote together as a single class, with the holders of Common Stock entitled to one vote per share of Common Stock and the holders of Class A Stock entitled to ten votes per share of Class A Stock.

Based on the relative voting rights of the Class A Stock and Common Stock, the Reporting Persons have or share 52.2% of the total outstanding voting power of the common equity of the Company. The stock ownership of each Reporting Person is as follows:

Sole Voting and Dispositive	Percent	Sole Voting and Dispositive Power of	Shared Voting and Dispositive Power of	Total Percent of	Voting Power of
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Reporting Person	Power of Class A Stock	of Class A Stock	Common Stock	Common Stock (1)	Common Stock (2)	Common Equity (3)
Jasper B. Sanfilippo	1,523,776	58.7%	21,000	18,832	16.3%	44.9%
Marian R. Sanfilippo	24,500	0.9%	8,152	18,832	0.6%	0.8%
Jeffrey T. Sanfilippo	44,044	1.7%	10,000	18,832	0.9%	1.4%
Jasper B. Sanfilippo, Jr.	44,044	1.7%	-	-	0.5%	1.3%
John E. Sanfilippo	44,044	1.7%	28,152	-	0.9%	1.4%
James J. Sanfilippo	44,044	1.7%	-	-	0.5%	1.3%
Lisa A. Evon	44,044	1.7%	-	-	0.5%	1.3%
Total	1,768,496	68.1%	67,304	18,832	18.6%	52.2%

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(1) Jasper B. Sanfilippo, Marian R. Sanfilippo and Jeffrey T. Sanfilippo share voting and dispositive power over 18,832 shares of Common Stock as co-trustees of the Sanfilippo Family Education Trust.

(2) The percentage of Common Stock beneficially owned by each Reporting Person assumes the conversion of all shares of Class A Stock held by such Reporting Person into an equal number of shares of Common Stock.

(3) The percentage of common equity beneficially owned by each Reporting Person assumes no conversion of Class A Stock into Common Stock and is calculated based on voting power of ten votes per share of Class A Stock.

(c) The Reporting Persons identified in Item 2 above have effected the following transactions in the common equity of the Company in the past 60 days:

- * Jasper B. Sanfilippo, Marian R. Sanfilippo and Jeffrey T. Sanfilippo together sold 30,768 shares of Common Stock as co-trustees of the Sanfilippo Family Education Trust in connection with the Offering on March 29, 2004 at a price of \$35.75 per share before deducting underwriters' commissions and other expenses.
- * Marian R. Sanfilippo, as trustee of each of the Sanfilippo children's trusts identified in Item 4 above, sold an aggregate of 556,000 shares of Common Stock (111,200 shares from each trust) in the Offering on March 29, 2004 and an aggregate of 114,000 shares of Common Stock (22,800 shares

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from each trust) on April 5, 2004 in connection with the underwriters' exercise of their over-allotment option. All such shares were sold at \$35.75 per share before deducting underwriters' commissions and other expenses and were converted into Common Stock from Class A Stock immediately prior to the Offering -- See Item 4 for additional detail.

- * Each of the five trusts that is a Reporting Person hereunder received a transfer of 44,044 shares of Class A Stock on April 7, 2004 from a corresponding family trust for which Marian R. Sanfilippo was trustee and possessed beneficial ownership;

(d) Not applicable.

(e) As a result of the transactions and transfers identified above, as of April 7, 2004, Marian R. Sanfilippo is no longer deemed to be a beneficial owner of in excess of five percent of a class of the Company's securities.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect To Securities of the Issuer.

(a) Pursuant to the Restated Certificate, among other things:

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- (i) So long as there is Class A Stock outstanding, holders of Common Stock and Class A Stock will vote together as one class with respect to all matters to be voted on by JBSS's stockholders, except (a) as required by law; (b) in connection with the election of any directors or class of directors elected by any series or class of preferred stock; or (c) the holders of Common Stock and any class or series of preferred stock granted the right to so vote, voting together as a separate class and excluding the holders of Class A Stock, are entitled to elect a number of directors equal to one-fourth (1/4) of the total number of directors constituting the entire Board of Directors while the holders of Class A Stock are entitled to elect the rest of the directors;
- (ii) Each record holder of Class A Stock is entitled at any time to convert any or all of the shares of such Class A Stock into an equal number of shares of Common Stock;
- (iii) Upon the sale, assignment, pledge or other transfer of any shares or any interest in shares of Class A Stock, other than a "Permitted Transfer" as described in Part 4(b) of Subdivision II of the Restated Certificate, all such transferred shares of Class A Stock will be automatically converted into an equal number of shares of Common Stock;
- (iv) All outstanding shares of Class A Stock will be automatically converted into an equal number of shares of Common Stock upon the date on which the number of outstanding shares of Class A Stock constitutes less than 12.5% of the total number of outstanding shares of Common Equity.

(b) Jasper B. Sanfilippo, the Chairman of the Board and Chief

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Executive Officer of the Company, is the trustee of five trusts. As the trustee under these trusts Mr. Sanfilippo has the authority to vote, or to direct the vote, and to dispose, or to direct the disposition of the 163,045 shares of Class A Stock held in the aggregate by the trusts. The following table more specifically describes each trust by identifying the name of the trust, the grantor and the beneficiary of the trust (which, with respect to a particular trust, are the same person), and the number of shares of Class A Stock held by each trust. Mr. Sanfilippo is the father of the beneficiary under each trust.

Trust -----	Grantor and Beneficiary -----	Number of Shares -----
James J. Sanfilippo Trust Agreement, dated September 26, 1991	James J. Sanfilippo	32,609
Jasper B. Sanfilippo Trust Agreement, dated September 23, 1991	Jasper B. Sanfilippo	32,609
Lisa Ann Sanfilippo Trust Agreement, dated October 4, 1991	Lisa A. Evon (formerly Lisa Ann Sanfilippo)	32,609
Jeffrey T. Sanfilippo Trust Agreement, dated October 7, 1991	Jeffrey T. Sanfilippo	32,609
John E. Sanfilippo Trust Agreement, dated October 2, 1991	John E. Sanfilippo	32,609

The beneficiary under each trust is paid the income of the trust, including that derived from shares of Class A Stock, and so much of the principal of the trust, including shares of Class A Stock, as Mr.

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Sanfilippo, as trustee, determines to be required or advisable based on certain criteria. The beneficiary under each trust has the right to receive the shares of JBSS held in trust under certain circumstances as provided in the respective trust agreements. Currently, the percentage of the shares of JBSS held in trust for the respective beneficiaries does not exceed five percent of the total number of outstanding shares of Common Stock.

Jasper B. Sanfilippo Jr., Lisa Ann Evon and Jeffrey T. Sanfilippo have each pledged 44,044 shares of JBSS Class A Stock, as beneficiaries under their trust agreements, to the Northern Trust Company to secure for each a separate secured revolving line of credit. The Northern Trust Company is entitled, upon default by a beneficiary under the credit agreements to sell the shares of Class A Stock pledged to it by the defaulting beneficiary in order to satisfy the defaulting beneficiary's loan obligations.

(c) On December 31, 2003 Jasper B. Sanfilippo received a line of credit of \$14,483,406 from Northern Trust Company, which matures on December 31, 2004. Mr. Sanfilippo has a total of 1,277,481 shares of Class A Common Stock pledged under this line of credit. The Class A

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Stock pledged as collateral secures, pursuant to the terms of the Loan Agreements, prompt payment and performance of all required actions by Mr. Sanfilippo. All payments under this line of credit are up to date and current.

(d) In connection with the Offering, each of the selling stockholders in the Offering signed a Lock-Up Agreement which restricts transactions in the securities of the Company for a period of 90 days after the date of the final prospectus covering the Offering. Reporting Persons that signed a Lock-Up Agreement include Jasper B. Sanfilippo, Marian R. Sanfilippo as trustee of the trusts identified in Item 4 above, Jeffrey T. Sanfilippo and Jasper B. Sanfilippo, Jr. In addition, the shares of Class A Stock held by each of the Irrevocable Trusts identified in Item 2 above are subject to the Lock-Up Agreement executed by Marian R. Sanfilippo as a result of the transfers of shares described in Item 4(b) above. The Lock-Up Agreements expire on June 22, 2004. In addition, each holder of Class A Stock signed a Request for Waiver and Restriction on Transfer Agreement, dated January 22, 2004 by which the holder waived its right to voluntarily convert any shares of Class A Stock into Common Stock, and agreed to certain other restrictions on transfer, until the Restated Certificate has been amended to increase the number of shares of Common Stock authorized for issuance to a number sufficient to allow for the conversion of all outstanding shares of Class A Stock into Common Stock. In turn, the Company has agreed to seek such an increase at its next annual meeting of stockholders.

Item 7. Material to be Filed as Exhibits

EXHIBIT INDEX

Exhibit No. -----	Description -----
Exhibit 1	Lock-Up Agreement of Jasper B. Sanfilippo, dated March 9, 2004*
Exhibit 2	Lock-Up Agreement of Marian R. Sanfilippo, dated March 9, 2004*
Exhibit 3	Lock-Up Agreement of Marian R. Sanfilippo, dated March 9, 2004, as Trustee of the John E. Sanfilippo Irrevocable Trust, dated October 8, 1996*
Exhibit 4	Lock-Up Agreement of Marian R. Sanfilippo, dated March 9, 2004, as Trustee of the Jeffrey T. Sanfilippo Irrevocable Trust, dated October 18, 1996*
Exhibit 5	Lock-Up Agreement of Marian R. Sanfilippo, dated March 9, 2004, as Trustee of the Jasper B. Sanfilippo, Jr. Irrevocable Trust, dated October 8, 1996*
Exhibit 6	Lock-Up Agreement of Marian R. Sanfilippo, dated March 9, 2004, as Trustee of the James J. Sanfilippo Irrevocable Trust, dated October 8, 1996*
Exhibit 7	Lock-Up Agreement of Marian R. Sanfilippo, dated March 9, 2004, as Trustee of the Lisa Sanfilippo Irrevocable Trust, dated January 21, 1993*

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Exhibit 8 Lock-Up Agreement of Jeffrey T. Sanfilippo, dated
March 10, 2004*

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Exhibit 9 Lock-Up Agreement of Jasper B. Sanfilippo, Jr.,
dated March 10, 2004*

Exhibit 10 Lock-Up Agreement of Jeffrey T. Sanfilippo, dated
March 10, 2004, as Trustee of the Sanfilippo Family
Education Trust*

Exhibit 11 Request for Waiver and Restriction on Transfer**

* Filed herewith.

** Previously filed as Exhibit No. 10.36 to the Company's
Registration Statement on Form S-3 (Registration No. 333-112221) on
March 10, 2004.

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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.

Dated: June 21, 2004

JASPER B. SANFILIPPO

By: /s/ JASPER B. SANFILIPPO

Jasper B. Sanfilippo, both
Individually and as Trustee
of the Sanfilippo Family
Education Trust

MARIAN R. SANFILIPPO

By: /s/ MARIAN R. SANFILIPPO

Marian R. Sanfilippo, both
Individually and as Trustee
of the Sanfilippo Family
Education Trust

JEFFREY T. SANFILIPPO

By: /s/ JEFFREY T. SANFILIPPO

Jeffrey T. Sanfilippo, both
Individually and as Trustee
of the Sanfilippo Family

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Education Trust and the
Jeffrey T. Sanfilippo
Irrevocable Trust, dated
April 7, 2004

JOHN E. SANFILIPPO

By: /s/ JOHN E. SANFILIPPO

John E. Sanfilippo, both
Individually and as Trustee
of the John E. Sanfilippo
Irrevocable Trust, dated
April 7, 2004

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JASPER B. SANFILIPPO, JR.

By: /s/ JASPER B. SANFILIPPO, JR.

Jasper B. Sanfilippo, Jr. as
Trustee of the Jasper B.
Sanfilippo Irrevocable
Trust, dated April 7, 2004

JAMES J. SANFILIPPO

By: /s/ JAMES J. SANFILIPPO

James J. Sanfilippo, as
Trustee of the James J.
Sanfilippo Irrevocable
Trust, dated April 7, 2004

LISA A. EVON

By: /s/ LISA A. EVON

Lisa A. Evon, as Trustee of
the Lisa A. Evon Irrevocable
Trust, dated April 7, 2004

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