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

FORM 10-K

FOR ANNUAL AND TRANSITION REPORTS PURSUANT TO SECTIONS 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

(Mark One)
[x] Annual Report Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934
For the fiscal year ended July 29, 2005

OR

[ ] Transition report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

For the transition period from to __________

Commission file number
000-25225

CBRL GROUP, INC.
(Exact name of registrant as specified in its charter)

Tennessee	62-1749513
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification Number)
305 Hartmann Drive, P.O. Box 787 Lebanon, Tennessee (Address of principal executive offices)	37088-0787 (Zip code)

Registrant's telephone number, including area code: (615) 443-9869

Securities registered pursuant to Section 12(b) of the Act:

None

Securities registered pursuant to Section 12(g) of the Act:

Common Stock
(Par Value $.01)

Common Stock Purchase Rights
(No Par Value)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days.
Yes X No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. __

Indicate by check mark whether the registrant is an accelerated filer (as defined in Exchange Act Rule 12b-2) Yes X No

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No X

The aggregate market value of voting stock held by nonaffiliates of the registrant, by reference to the price at which the common equity was last sold, or the average bid and asked price of such common equity, as of the last business day of the registrant's most recently completed second fiscal quarter which ended January 29, 2005, was $1,915,969,523. For purposes of this computation, all directors, executive officers and 10% beneficial owners of the registrant are assumed to be affiliates. This assumption is not a conclusive determination for purposes other than this calculation.

As of September 16, 2005, there were 46,668,926 shares of common stock outstanding.

Documents Incorporated by Reference

Document from which Portions are Incorporated by Reference	Part of Form 10-K into which incorporated

Document	Part
1. Annual Report to Shareholders for the fiscal year ended July 29, 2005 (the "2005 Annual Report")	Part II
2. Proxy Statement for Annual Meeting of Shareholders to be held November 22, 2005 (the "2005 Proxy Statement")	Part III

PART I

		PAGE
ITEM 1.	BUSINESS	4
ITEM 2.	PROPERTIES	13
ITEM 3.	LEGAL PROCEEDINGS	15
ITEM 4.	SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS	15

PART II

ITEM 5.	MARKET FOR REGISTRANT'S COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES	18
ITEM 6.	SELECTED FINANCIAL DATA	18
ITEM 7.	MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS	18
ITEM 7A.	QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK	18
ITEM 8.	FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA	19
ITEM 9.	CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE	19
ITEM 9A.	CONTROLS AND PROCEDURES	19
ITEM 9B.	OTHER INFORMATION	19

PART III

ITEM 10.	DIRECTORS AND EXECUTIVE OFFICERS OF THE REGISTRANT	21
ITEM 11.	EXECUTIVE COMPENSATION	21
ITEM 12.	SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS	21
ITEM 13.	CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS	21
ITEM 14.	PRINCIPAL ACCOUNTANT FEES AND SERVICES	21

PART IV

ITEM 15.	EXHIBITS, FINANCIAL STATEMENT SCHEDULES	22
SIGNATURES		23

Except for specific historical information, the matters discussed in this Form 10-K, as well as the 2005 Annual Report that is incorporated herein by reference, are forward-looking statements that involve risks, uncertainties and other factors which may cause actual results and performance of CBRL Group, Inc. (the "Company") to differ materially from those expressed or implied by those statements. All forward-looking information is provided pursuant to the safe harbor established under the Private Securities Litigation Reform Act of 1995 and should be evaluated in the context of these factors. Forward-looking statements generally can be identified by the use of forward-looking terminology such as "assumptions," "target," "guidance," "outlook," "plans," "projection," "may," "will," "would," "expect," "intend," "estimate," "anticipate," "believe," "potential" or "continue" (or the negative or other derivatives of each of these terms) or similar terminology. Factors which could materially affect actual results include, but are not limited to: the effects of uncertain consumer confidence, higher costs for energy, mortgage or other consumer debt payments, or general or regional economic weakness on sales and customer travel, discretionary income or personal expenditure activity; the ability of the Company to identify, acquire and sell successful new lines of retail merchandise; competitive marketing and operational initiatives; the ability of the Company to sustain or the effects of plans intended to improve operational execution and performance; the effects of plans intended to promote or protect the Company's brands and products; the effects of increased competition at Company locations on sales and on labor recruiting, cost, and retention; the availability and cost of acceptable sites for development and the Company's ability to identify such sites; the ability of the Company to open and operate new locations successfully; changes in foreign exchange rates affecting the Company's future retail inventory purchases; commodity, workers' compensation, group health and utility price changes; changes in building materials and construction costs; consumer behavior based on negative publicity or concerns over nutritional or safety aspects of the Company's products or restaurant food in general; changes in or implementation of additional governmental or regulatory rules, regulations and interpretations affecting accounting, tax, wage and hour matters, health and safety, pensions, insurance or other undeterminable areas; practical or psychological effects of terrorist acts or war and military or government responses; the ability of and cost to the Company to recruit, train, and retain qualified hourly and management employees; changes in interest rates affecting the Company's financing costs; disruptions to the company's restaurant or retail supply chain; the actual results of pending, future or threatened litigation or governmental investigations and the costs and effects of negative publicity associated with these activities; implementation of new or changes in interpretation of existing accounting principles generally accepted in the United States of America ("GAAP"); effectiveness of internal controls over financial reporting; changes in capital market conditions that could affect valuations of restaurant companies in general or the Company's goodwill in particular; and other factors described from time to time in the Company's filings with the Securities and Exchange Commission ("SEC"), press releases, and other communications. References to years (e.g. "2005") are to the Company's fiscal year unless otherwise specified.

PART I

ITEM 1. BUSINESS

OVERVIEW

CBRL Group, Inc. (the "Company") is a holding company that, through subsidiaries, is engaged in the operation and development of the Cracker Barrel Old Country Store(R) and Logan's Roadhouse(R) restaurant and retail concepts. The Company was organized under the laws of the state of Tennessee in August 1998 and maintains an Internet website at cbrlgroup.com. We make available free of charge on or through our Internet website our periodic and other reports filed or furnished pursuant to Section 13(a) or 15(d) of the Securities and Exchange Act of 1934 (the "Exchange Act") as soon as reasonably practicable after we file such material with, or furnish it to, the SEC.

CONCEPTS

Cracker Barrel Old Country Store

Cracker Barrel Old Country Store, Inc. ("Cracker Barrel"), headquartered in Lebanon, Tennessee, through its various affiliates, as of September 23, 2005, operated 534 full-service "country store" restaurants and gift shops, in 41 states. Cracker Barrel stores are intended to appeal to both the traveler and the local customer and consistently have been a consumer favorite. During 2005, for the 15th consecutive year, Cracker Barrel was named the "Best Family Dining Restaurant" in the Restaurants & Institutions magazine "Choice in Chains" annual consumer survey. For the 12th consecutive year, Cracker Barrel was ranked as the "Best Restaurant Chain" by Destinations magazine poll. For the 4th consecutive year, Cracker Barrel was named "The Most RV Friendly Sit-Down Restaurant in

America" by The Good Sam Club. In the 2004 J. D. Power and Associates' inaugural study of customer satisfaction in the restaurant industry, Cracker Barrel scored the highest among family dining chains in overall customer satisfaction in its core market regions and the second highest in those regions among all family and casual dining chains.

Except for Christmas day, when they are closed, and Christmas Eve when they close at 2:00 p.m., Cracker Barrel restaurants serve breakfast, lunch and dinner daily between the hours of 6:00 a.m. and 10:00 p.m. (closing at 11:00 p.m. on Fridays and Saturdays) and feature home style country cooking from Cracker Barrel's own recipes using quality ingredients and emphasizing authenticity. Menu items are moderately priced and include country ham, chicken, fish, roast beef, beans, turnip greens, vegetable plates, salads, sandwiches, pancakes, eggs, bacon, sausage and grits among other items. The restaurants do not serve alcoholic beverages. The stores are constructed in a trademarked rustic, old country store design with a separate retail area offering a wide variety of decorative and functional items featuring rocking chairs, holiday and seasonal gifts and toys, apparel, cookware and foods, including various old fashioned candies and jellies among other things. Cracker Barrel offers items for sale in the retail store that are also featured on, or related to, the restaurant menu, such as pies or cornbread and pancake mixes. A typical store will offer approximately 3,000 stock-keeping units (SKU's) for sale at any one time. The Company believes that Cracker Barrel achieves high retail sales per square foot (over $450 per square foot of retail selling space annually) both by offering interesting merchandise and by having a significant source of retail customers from its high volume of restaurant customers, an average of over 8,000 per week in an average store.

Stores are located primarily along interstate highways; however, as of September 23, 2005, 67 stores are located near "tourist destinations" or are considered "off-interstate" stores. In 2006, Cracker Barrel intends to open all of its new stores along interstate highways as compared to approximately 88% in 2005. The Company believes it should focus primarily in the near term on available interstate locations where Cracker Barrel generates the greatest brand awareness. Off-interstate locations are expected to represent a meaningful part of Cracker Barrel's efforts to expand the brand in future years. The Company has identified over 500 trade areas for potential future development with characteristics that appear to be consistent with those believed to be necessary to support a successful Cracker Barrel unit.

Logan's Roadhouse

Logan's Roadhouse, Inc. ("Logan's"), headquartered in Nashville, Tennessee, as of September 23, 2005, operated 127 Logan's restaurants in 16 states. Independent franchisees operated an additional 23 Logan's restaurants in four states, including three states where there presently are no Company-operated Logan's restaurants. The Logan's concept is designed to appeal to a broad range of customers by offering generous portions of moderately-priced, high quality food in a very casual, relaxed dining environment that is lively and entertaining. Logan's restaurants feature steaks, seafood, ribs and chicken dishes among other items served in a distinctive atmosphere reminiscent of an American roadhouse of the 1930s and 1940s. In addition to local awards received in communities in which Logan's restaurants operate, in May 2005, Logan's received the Nation's Restaurant News Menu Masters Award for "Best Menu Revamp" for its successful introduction of new and improved appetizers and other menu items including several new seafood items.

Logan's restaurants are open seven days a week, except for Thanksgiving and Christmas Days. Logan's serves lunch and dinner between the hours of 11:00 a.m. and 10:00 p.m. (closing at 11:00 p.m. on Fridays and Saturdays) and offers full bar service. The Logan's menu is designed to appeal to a wide variety of tastes, and emphasizes extra-aged, hand-cut on-premises, USDA choice steaks and signature dishes such as baked sweet potatoes and made-from-scratch yeast rolls. The fun atmosphere is enhanced by display cooking of grilled items and buckets of complimentary roasted in-shell peanuts on every table, which guests are encouraged to enjoy and let the shells fall on the floor. Alcoholic beverages represented slightly less than 9% of Logan's net sales in 2005.

OPERATIONS

Cracker Barrel Old Country Store

Store Format: The format of Cracker Barrel stores consists of a trademarked rustic, old country-store style building. All stores are freestanding buildings. Store interiors are subdivided into a dining room consisting of approximately 26% of the total interior store space, and a retail shop consisting of approximately 21% of such space, with the balance primarily consisting of kitchen, storage and training areas. All stores have stone fireplaces, which burn wood except where not permitted. All are decorated with antique-style furnishings and other authentic and nostalgic items, reminiscent of and similar to those found and sold in the past in traditional old country stores. The front porch of each store features rows of the signature Cracker Barrel rocking chairs that can be used by guests waiting for a table and are sold by the retail shop.

The kitchens contain modern food preparation and storage equipment allowing for flexibility in menu variety and development.

Products: Cracker Barrel's restaurant operations, which generated approximately 77% of Cracker Barrel's total revenue in 2005, offer home-style country cooking featuring Cracker Barrel's own recipes that emphasize authenticity and quality. The restaurants offer breakfast, lunch and dinner from a moderately priced menu. Breakfast items can be ordered at any time throughout the day and include juices, eggs, pancakes, bacon, country ham, sausage, grits, and a variety of biscuit specialties, such as gravy and biscuits and country ham and biscuits. Prices for a breakfast meal range from $2.29 to $8.49, and the breakfast day-part (until 11:00 a.m.) accounted for approximately 22% of restaurant sales in 2005.

Lunch (11:00 a.m. to 4:00 p.m.) and dinner (4:00 p.m. to close) day-parts reflected approximately 36% and 42% of restaurant sales, respectively, in 2005. Lunch and dinner items include country ham, chicken and dumplings, chicken fried chicken, meatloaf, country fried steak, pork chops, fish, steak, roast beef, vegetable plates, salads, sandwiches, soups and specialty items such as pinto beans and turnip greens. The Company periodically features new items as off-menu specials to enhance customer interest and identify potential future additions to the menu. Lunches and dinners range in price from $3.49 to $12.99. In 2004, Cracker Barrel introduced a new menu featuring several new products, including daily dinner features that showcase a popular dinner entree for each day of the week and a low-carbohydrate section on both its breakfast and lunch/dinner menus. During 2005, Cracker Barrel began offering seasonal menus for the holidays, winter, spring, summer and fall in addition to the regular menu. The seasonal menus each offer new and interesting menu items intended to appeal to guests during each season of the year. Some of the items that were featured on seasonal menus in 2005 were Pepper Mill Sirloin Grill, Hashbrown Chicken Bake, Pecan Crusted Grilled Trout, Grilled Reuben Sandwich Platter and Strawberry Pecan Chicken Salad. The average check per guest for fiscal 2005 was $7.99. Various menu price increases were instituted during 2005, averaging 2.9% for the year.

The retail operations, which generated approximately 23% of Cracker Barrel's total revenue in 2005, offer a wide variety of decorative and functional items such as rocking chairs, seasonal gifts, toys, apparel, cast iron cookware, old-fashioned-looking ceramics, figurines, a book-on-audio sale-and-exchange program and various other gift items, as well as various candies, preserves, syrups and other food items. The typical Cracker Barrel retail shop features approximately 3,000 SKU's. Many of the food items are sold under the "Cracker Barrel Old Country Store" brand name. Cracker Barrel offers items for sale in the retail store that also are featured on, or related to, the restaurant menu, such as cornbread and pancake mixes. The Company believes that Cracker Barrel achieves high retail sales per square foot (over $450 per square foot of retail selling space annually) both by offering appealing merchandise and by having a significant source of retail customers from the high volume of restaurant customers - an average of over 8,000 per week in a typical store. The substantial majority of sales in the retail area are estimated to be to customers who also are guests in the restaurant.

Product Development and Merchandising: Cracker Barrel maintains a product development department, which develops new and improved menu items in response either to shifts in customer preferences or to create customer interest. Coordinated seasonal promotions are used regularly in the restaurants and retail shops. The Cracker Barrel merchandising department attempts to select merchandise for the retail shop that reinforces the nostalgic theme of the restaurant. In 2005, Cracker Barrel partnered with Grammy(R) Award-winners Alison Krauss and Union Station to produce an exclusive CD titled "Home on the Highways" featuring favorite songs selected by Ms. Krauss and her band. Cracker Barrel also sponsored the Alison Krauss and Union Station Tour "2005 Lonely Runs Both Ways." In 2005, Cracker Barrel announced additional music compilation partnerships with Charlie Daniels, scheduled to begin sales in October 2005, and Sara Evans, scheduled to begin sales in February 2006. These partnerships complement Cracker Barrel's existing proprietary line of first editions of "American Music Legends" series of CD's featuring music stars from Elvis Presley to Patsy Cline and other music celebrities. Cracker Barrel also offers for sale in its retail shops its proprietary line of "Heritage Music" CDs featuring various styles of traditional American music from bluegrass, to blues, to Cajun, to gospel and other styles. In 2005, Cracker Barrel entered into an agreement to sponsor the Grand Ole Opry(TM), the showcase of country music and, with nearly 80 years on the air, America's longest running radio program

Store Management and Quality Controls: Cracker Barrel store management, typically consisting of one general manager, four associate managers and one retail manager, are responsible for an average of 100-120 employees on two shifts. The relative complexity of operating a Cracker Barrel store requires an effective management team at the individual store level. As a motivation to store managers to improve sales and operational performance, Cracker Barrel maintains a bonus plan designed to provide store management with an opportunity to share in the profits of their store. The bonus plan also rewards managers who

achieve specific operational targets. To assure that individual stores are operated at a high level of quality, Cracker Barrel emphasizes the selection and training of store managers. It also employs district managers to support individual store managers and regional vice presidents to support individual district managers. A district manager's individual span of control typically is seven to eight individual restaurants, and regional vice presidents support seven to nine district managers. Each store is assigned to both a restaurant and a retail district manager and each district is assigned to both a restaurant and a retail regional vice president. The various levels of restaurant and retail management work closely together.

The store management recruiting and training program begins with an evaluation and screening process. In addition to multiple interviews and background and experience verification, Cracker Barrel conducts testing designed to identify those applicants most likely to be best suited to manage store operations. Those candidates who successfully pass this screening process are then required to complete an 11-week training program consisting of seven weeks of in-store training and four weeks of training at Cracker Barrel's corporate facilities. This program allows new managers the opportunity to become familiar with Cracker Barrel operations, culture, management objectives, controls and evaluation criteria before assuming management responsibility. Cracker Barrel provides its managers and hourly employees with ongoing training through its various development courses taught through a blended learning approach, including hands-on, classroom, written and Internet-based training. Each store is equipped with training computers for the Internet-based computer-assisted instruction programs. Additionally, each store typically has an employee training coordinator who oversees training of the store's hourly employees.

Purchasing and Distribution: Cracker Barrel negotiates directly with food vendors as to specification, price and other material terms of most food purchases. When practical, Cracker Barrel coordinates with the purchasing department at Logan's to seek possible volume purchases from combined activities. Cracker Barrel is a party to a prime vendor contract with an unaffiliated distributor with custom distribution centers in Lebanon, Tennessee; McKinney, Texas; Gainesville, Florida; Elkton, Maryland; and Ft. Mill, South Carolina. This vendor's contract currently runs through 2007 with minimal price increases each year in 2006 and 2007. The contract requires the Company to pay for market fuel prices that exceed certain designated prices. The contract will remain in effect until both parties mutually modify it in writing or until terminated by either Cracker Barrel or the distributor upon 180 days written notice to the other party. Cracker Barrel purchases the majority of its food products and restaurant supplies on a cost-plus basis through this unaffiliated distributor. The distributor is responsible for placing food orders and warehousing and delivering food products to Cracker Barrel's stores. Deliveries generally are made once per week to the individual stores. Certain perishable food items are purchased locally by Cracker Barrel stores.

Four food categories (beef, dairy (including eggs), pork and poultry) account for the largest shares of Cracker Barrel's food purchasing expense at approximately 14%, 14%, 12% and 10%, respectively, but each category does include several individual items. The single food item within these categories, accounting for the largest share of Cracker Barrel's food purchasing expense, was chicken tenderloin at approximately 6% of food purchases in 2005. Cracker Barrel purchases its beef through six vendors, pork through eight vendors, and poultry through eight vendors. Cracker Barrel purchases its chicken tenderloin through two vendors. Dairy and eggs are purchased through numerous vendors including local vendors. Should any food items from these vendors become unavailable, management believes that these food items could be obtained in sufficient quantities from other sources at competitive prices.

The majority of retail items (approximately 72% in 2005) are centrally purchased directly by Cracker Barrel from domestic and international vendors and warehoused at the Company's owned Lebanon distribution center. The distribution center is a 367,200 square foot warehouse facility with 36 foot ceilings and 170 bays, and includes an additional 13,800 square feet of office and maintenance space. The distribution center fulfills retail item orders generated by Cracker Barrel's automated replenishment system and generally ships the retail orders once a week to the individual stores by a third-party dedicated freight line. The contract with this freight line requires the Company to pay for market fuel prices that exceed certain designated prices. Certain retail items, not centrally purchased and warehoused at the distribution center, are drop-shipped directly from Cracker Barrel's vendors to its stores. Approximately 28-30% of Cracker Barrel's retail purchases in 2005 were directly from vendors in the People's Republic of China. During 2005, Cracker Barrel entered into a relationship with a foreign buying agency to source product and supplement product development.

Cost and Inventory Controls: Cracker Barrel's computer systems and various analytical tools are used to evaluate store operating information and provide management with reports to support detection of unusual variances in food costs, labor costs or operating expenses. Management also monitors individual store restaurant and retail sales on a daily basis and closely monitors sales mix, sales trends, operational costs and inventory levels. The information generated

by the computer systems, analysis tools and monitoring processes are used to manage the operations of each store, replenish retail inventory levels and to facilitate retail purchasing decisions. These systems and processes also are used in the development of forecasts, budget analyses, and planning.

Guest Satisfaction: Cracker Barrel is committed to providing its guests a home-style, country-cooked meal, and a variety of retail merchandise served and sold with genuine hospitality in a comfortable environment, in a way that evokes memories of the past. Cracker Barrel's commitment to offering guests a quality experience begins with its employees. Its mission statement, "Pleasing People," embraces guests and employees alike, and the Company's employees are trained on the importance of that mission in a culture of mutual respect. Cracker Barrel also is committed to staffing each store with an experienced management team to ensure attentive guest service and consistent food quality. Through the regular use of guest surveys and store visits by its district managers and regional vice presidents, management receives valuable feedback, which it uses in its ongoing efforts to improve the stores and to demonstrate Cracker Barrel's continuing commitment to pleasing its guests. Cracker Barrel also has for many years had a guest-relations call center that takes comments and suggestions from guests and forwards them to operations or other management for information and follow up. Cracker Barrel has public notices in its menus, on its website and posted in its restaurants informing customers and employees about how to contact Cracker Barrel by Internet or toll-free telephone number with questions, complaints or concerns regarding services or products. Cracker Barrel conducts training in how to gather information and investigate and resolve customer concerns. This is accompanied by comprehensive training for all store employees on Cracker Barrel's public accommodations policy and its commitment to "pleasing people." In 2005, the Company implemented an anonymous, unannounced, third-party store testing program, to ensure compliance with its guest satisfaction policies and commitments. In 2006, Cracker Barrel expects to introduce an improved interactive voice response ("IVR") system to monitor operational performance and guest satisfaction at all stores on an ongoing basis. Cracker Barrel has used an IVR system in the past to monitor the performance of new restaurants and to provide insight into the performance of under-performing stores.

Marketing: Outdoor advertising (i.e., billboards and state department of transportation signs) is the primary advertising medium utilized to reach consumers in the primary trade area for each Cracker Barrel store and also to reach interstate travelers and tourists. Outdoor advertising accounted for approximately 60% of advertising expenditures in 2005, with approximately 1,700 billboards at year-end, of which 135 were provided without charge to Cracker Barrel for a limited period of time by their owners to celebrate the Company's 35th anniversary. In recent years Cracker Barrel has utilized other types of media, such as radio and print, in its core markets to maintain customer awareness, and outside of its core markets to increase name awareness and to build brand loyalty. Cracker Barrel defines its core markets based on average weekly sales, geographic location, longevity in the market and name awareness in each market. Cracker Barrel plans to maintain its overall advertising spending at approximately 2% of Cracker Barrel's revenues in 2006, as it generally has since 2000. Outdoor advertising should continue to represent approximately 60% of advertising expenditures in 2006. New store locations generally are not advertised in the media until several weeks after they have been opened in order to give the staff time to adjust to local customer habits and traffic volume.

Logan's Roadhouse

Store Format: Logan's restaurants generally are constructed of rough-hewn cedar siding in combination with bands of corrugated metal outlined in red neon. Interiors are decorated with murals and other artifacts depicting scenes or billboard advertisements reminiscent of American roadhouses of the 1930s and 1940s, with concrete and wooden planked floors and neon signs. The lively, upbeat, friendly, relaxed atmosphere seeks to appeal to families, couples, single adults and business people. The restaurants feature display cooking and an old-fashioned meat counter displaying ribs and hand-cut USDA choice steaks, and also include a spacious, comfortable bar area. While dining or waiting for a table, guests may eat complimentary roasted in-shell peanuts and toss the shells on the floor. In the waiting area they also may watch as cooks prepare steaks and other entrees on gas-fired mesquite grills. During 2006, Logan's plans to begin installation of complimentary jukeboxes in the waiting or bar area of all its restaurants to allow guests to select some of their favorite music. These features are intended to emphasize a welcoming, lively, roadhouse-type environment in order to enhance the differentiation of the concept with consumers. Logan's has developed, designed and opened one new prototype restaurant that it is testing and expects to open regularly, beginning in 2007.

Products: Beginning in 2004, Logan's began revamping its menu and expanding its offerings of appetizers and entrees to broaden the appeal of the Logan's concept, while still offering affordable high-quality steaks. In 2005, Logan's introduced specialty appetizers, including Smokin' Hot Grilled Wings, Lightnin' Hot Shrimp Bucket, and San Antonio Chicken Wraps and new "craveable" entrees and salads including Santa Fe Tilapia, Southern Fried Catfish, Filet and Grilled Shrimp Combos and Logan's Kickin' Chickin' Salad. The Logan's dinner menu features an assortment of specially seasoned USDA choice steaks, extra-aged, and

cut by hand on premises. Guests also may choose from slow-cooked baby back ribs, mesquite-grilled chicken, seafood items and an assortment of hamburgers, salads and sandwiches. All dinner entrees include made-from-scratch yeast rolls and a choice of two side items which include dinner salad, brown sugar and cinnamon sweet potato, baked potato, mashed potatoes, grilled vegetables, fries or other side items at no additional cost. Logan's express lunch menu provides specially priced items to be served in less than 15 minutes. All lunch salads are served with made-from-scratch yeast rolls, and all lunch sandwiches are served with home-style potato chips. In 2005, lunch and dinner accounted for approximately 35% and 65% of Logan's sales, respectively. Prices range from $4.99 to $8.99 for lunch items and from $5.69 to $19.99 for dinner entrees. The average check per customer for 2005 was $12.32, including alcoholic beverages. Slightly less than 9% of Logan's net sales in 2005 were from alcoholic beverages. In most of its restaurants Logan's offers a happy hour intended to increase responsible alcohol sales. The happy hour emphasizes responsible alcohol service through training and operational standards. Various price increases were instituted during 2005 and averaged 3.2% for the year.

Product Development: Logan's employs a full-time Vice President of Menu and Culinary Innovation who is dedicated to enhancing and developing the brand through improved and appealing product offerings. Logan's tests various new products in an effort to select items with high guest appeal in response to changing customer tastes. In order to maximize operating efficiencies and cost effectively provide fresh ingredients for its food products, purchasing decisions are made by Logan's corporate management. Management believes that Logan's has adequate flexibility to meet future shifts in consumer preference on a timely basis.

Restaurant Management and Quality Controls: Logan's restaurant management typically consists of a general manager, one kitchen manager and two to four assistant managers who are responsible for approximately 80 hourly employees. Each restaurant management team typically is comprised of one to two persons who were promoted into management positions from non-management positions and three to four managers with previous management experience. Each restaurant employs a skilled meat-cutter to cut steaks from USDA choice beef. The general manager of each restaurant is responsible for the day-to-day operations of the restaurant, including maintaining high standards of quality and performance established by Logan's corporate management. The complexity of operating a Logan's restaurant requires an effective management team at the individual restaurant level. As a motivation to restaurant managers to increase revenues and operational performance, Logan's maintains an incentive bonus plan that rewards managers for achieving sales and profit targets as well as key operating cost measures. To assure that individual restaurants are operated at high standards of quality, Logan's has regional managers to support individual restaurant managers along with one director and two regional vice presidents of operations to support individual regional managers. Each regional manager typically supports five to six individual restaurants. The director of operations supports four regional managers and the regional vice presidents of operations support ten regional managers each. Through regular visits to the restaurants, the regional vice presidents, the director of operations, the regional managers and other senior management ensure that the Logan's concept, strategy and standards of quality are being adhered to.

Logan's requires that its restaurant managers have significant experience in the full-service restaurant industry. All new managers are required to complete up to eight weeks of training at a Logan's restaurant and one week of classroom training conducted at the Logan's training facility in Nashville. The course emphasizes the Logan's operating strategy, procedures and standards. Logan's also has a specialized training program required for managers and hourly service employees on responsible alcohol service.

Purchasing and Distribution: Logan's strives to obtain consistent high quality ingredients at competitive prices from reliable sources. Logan's negotiates directly with food vendors as to specifications, price and other material terms of most food purchases. When practical, Logan's coordinates with the purchasing department at Cracker Barrel to seek possible volume purchases from combined activities. Logan's purchases the majority of its food products and restaurant supplies on a cost-plus basis through the same unaffiliated distributor that is used by Cracker Barrel. The distributor is responsible for placing food orders and warehousing and delivering food products for Logan's restaurants. Certain perishable food items are purchased locally by the restaurants.

The single food item accounting for the largest share (approximately 36%) of Logan's food cost is beef. Steaks are hand-cut on the premises, in contrast to many in the restaurant industry that purchase pre-portioned steaks. Logan's presently purchases its beef through one supply contract. Should any beef items from this supplier become unavailable for any reason, management believes that such items could be obtained in sufficient quantities from other sources at competitive prices.

Cost and Inventory Controls: Management closely monitors sales, product costs and labor at each of its restaurants. Daily sales and weekly restaurant operating results are analyzed by management to detect trends at each location, and negative trends are addressed promptly. Financial controls are maintained through management of an accounting and information management system that is implemented at the restaurant level. Administrative and management staff prepares daily reports of sales, labor and customer counts. On a weekly basis, condensed operating statements are compiled by the accounting department and provide management a detailed analysis of sales, product and labor costs, with a comparison to budget and prior year performance. These systems also are used in the development of budget analyses and planning.

Guest Satisfaction: Logan's is committed to providing its guests prompt, friendly, efficient service, keeping table-to-server ratios low and staffing each restaurant with an experienced management team to ensure attentive guest service and consistent food quality. Through the regular use of marketing research, guest feedback to the managers while in the restaurant and an outsourced guest satisfaction survey program, management receives valuable feedback, which it uses to improve restaurant operations and monitor guest satisfaction. The satisfaction survey program delivers 50-150 guest survey responses per restaurant each month. Each selected guest is invited to take the survey via a random invitation on the guest receipt and receives a discount of $3.00 off their next food purchase. The program allows Logan's to identify and focus on key drivers of guest satisfaction and monitor long-term trends in guest satisfaction and perception.

Marketing: Logan's employs an advertising and marketing strategy designed to establish and maintain a high level of name recognition and to attract new customers. Management's goal is to develop a greater number of restaurants in certain markets to support and enhance the use of television, radio and outdoor advertising. In 2005 Logan's spent approximately 1.0% of revenues on advertising and expects to spend approximately 1.5% of revenues in 2006. In 2004, with changes in Logan's management and the resulting refocus of management priorities on improving the brand and clarifying its media message, Logan's spent less on advertising. In 2005, Logan's developed and tested a new advertising and marketing program, including new television and radio advertising, which it plans to introduce in 2006 in markets encompassing approximately half its company-owned restaurants. Logan's also engages in a variety of promotional activities, such as contributing personnel, money and complimentary meals to charitable, civic and cultural programs, in order to increase public awareness of Logan's restaurants. Logan's also has certain relationships with the National Football League's Tennessee Titans, including two concession facilities (named "Logan's Landing") inside the Nashville, Tennessee Coliseum and various promotions during and around the games as well as other events, such as home football games for Tennessee State University.

Franchising: Prior to the Company acquiring Logan's Roadhouse, Inc., Logan's had entered into certain area development agreements and accompanying franchise agreements. As of September 23, 2005, two franchisees operate 23 Logan's restaurants in four states, and have rights under the existing agreements, subject to development terms, conditions and timing requirements, to open up to 18 additional locations in those same states plus parts of Nevada. Certain of the agreements have provided for the possible acquisition of the franchise locations in the territory by Logan's. Management is not currently planning any other franchising initiatives in the near future beyond the current agreements, although Logan's believes additional franchising could become an opportunity in the future. Logan's offers no financing, financial guarantees or other financial assistance to its franchisees and has no ownership interest in any franchisee properties or assets.

UNIT DEVELOPMENT

Cracker Barrel opened 25 new stores in 2005. Cracker Barrel plans to open 26 new stores during 2006, five of which already were open as of September 23, 2005.

Logan's opened 17 new company-operated restaurants and three new franchised restaurants in 2005. Logan's plans to open 22-24 new company-operated restaurants and four franchised restaurants during 2006, and three of the planned company-operated restaurants already were open as of September 23, 2005.

Of the 534 Cracker Barrel stores open as of September 23, 2005, the Company owns 384, while the other 150 properties are either ground leases or ground and building leases. The current Cracker Barrel store prototype is approximately 10,000 square feet including approximately 2,100 square feet in the retail selling space. The prototype has 194 seats in the restaurant. Cracker Barrel plans to modify the prototype in 2006 to provide additional seating and operational flexibility.

Of the 150 Logan's restaurants open as of September 23, 2005, 23 are franchised restaurants. Of the remaining 127 Logan's restaurants, 63 are owned and 64 are ground leases. The current Logan's restaurant prototype is approximately 8,200 square feet with 284 seats, including 22 seats at the bar. Logan's has recently developed and designed a new prototype restaurant, the first of which opened in early 2006. The Company plans to evaluate the effectiveness and cost of the new prototype and incorporate changes into a revised design expected to begin to be used in 2007 openings.

EMPLOYEES

As of July 29, 2005, CBRL Group, Inc. employed 29 people, of whom 12 were in advisory and supervisory capacities and 6 were officers of the Company. Cracker Barrel employed approximately 64,000 people, of whom 508 were in advisory and supervisory capacities, 3,176 were in store management positions and 35 were officers. Logan's employed approximately 11,000 people, of whom 89 were in advisory and supervisory capacities, 632 were in restaurant management positions and 9 were officers. Many restaurant personnel are employed on a part-time basis. None of the employees of the Company or its subsidiaries are represented by any union, and management considers its employee relations to be good.

COMPETITION

The restaurant industry is intensely competitive with respect to price, service, location, and food quality. The Company competes with a number of national and regional restaurant chains as well as locally owned restaurants. The restaurant business is often affected by changes in consumer taste, national, regional, or local economic conditions, traffic patterns, and the type, number, and location of competing restaurants. In addition, factors such as inflation, increased food, labor and benefits costs and the lack of experienced management and hourly employees may adversely affect the restaurant industry in general and the Company's restaurants in particular.

RAW MATERIALS SOURCES AND AVAILABILITY

Essential restaurant supplies and raw materials are generally available from several sources. However, in the restaurants, certain branded items are single source products or product lines. Generally, the Company is not dependent upon single sources of supplies or raw materials. The Company's ability to maintain consistent quality throughout its restaurant system depends in part upon its ability to acquire food products and related items from reliable sources. When the supply of certain products is uncertain or prices are expected to rise significantly, the Company may enter into purchase contracts or purchase bulk quantities for future use.

Adequate alternative sources of supply, as well as the ability to adjust menus if needed, are believed to exist for substantially all restaurant products. The Company's retail supply chain generally involves longer lead-times and, often, more remote sources of product, including the People's Republic of China, and most of the Company's retail product is distributed to its stores through a single distribution center. Disruption of the Company's retail supply chain could be more difficult to overcome, but the Company is evaluating ways to mitigate such disruptions.

ENVIRONMENTAL MATTERS

Federal, state and local environmental laws and regulations have not historically had a significant impact on the operations of the Company; however, the Company cannot predict the effect of possible future environmental legislation of regulations on its operations.

TRADEMARKS

Cracker Barrel and Logan's deem the trademarks and service marks owned by them or their affiliates to be of substantial value. Their policy is to obtain federal registration of their trademarks and other intellectual property whenever possible and to pursue vigorously any infringement of trademarks.

RESEARCH AND DEVELOPMENT

While research and development are important to the Company, these expenditures have not been material due to the nature of the restaurant and retail industry.

SEASONAL ASPECTS

Historically, the profits of the Company have been lower in the first three fiscal quarters and highest in the fourth fiscal quarter, which includes much of the summer vacation and travel season. Management attributes these variations primarily to the increase in interstate tourist traffic and propensity to dine out during the summer months, whereas after the school year begins and as the winter months approach, there is a decrease in interstate tourist traffic and less of a tendency to dine out due to inclement weather. The Company's retail sales historically have been highest in the Company's second fiscal quarter, which includes the Christmas holiday shopping season.

WORKING CAPITAL

In the restaurant industry, substantially all sales transactions occur either in cash or by third-party credit card. Like most other restaurant companies, the Company is able to, and may often, operate with a working capital deficit. Restaurant inventories purchased through the Company's principal food distributor are on terms of net zero days, while restaurant inventories purchased locally generally are financed through normal trade credit. Because of its retail operations, which have a lower product turnover than the restaurant business, the Company carries larger inventories than many other companies in the restaurant industry. Retail inventories purchased domestically generally are financed from normal trade credit, while imported retail inventories generally are purchased through letters of credit and wire transfers. These various trade terms are aided by rapid product turnover of the restaurant inventory. Employee compensation and benefits payable generally may be related to weekly, bi-weekly or semi-monthly pay cycles, and many other operating expenses have normal trade terms.

ITEM 2. PROPERTIES

The Company's corporate headquarters are located on approximately eight acres of land owned by the Company in Lebanon, Tennessee. The Company uses 10,000 square feet of office space for its corporate headquarters.

The Cracker Barrel corporate headquarters and warehouse facilities are located on approximately 120 acres of land owned by Cracker Barrel in Lebanon, Tennessee. Cracker Barrel utilizes approximately 110,000 square feet of office space for its corporate headquarters and decorative fixtures warehouse. Cracker Barrel also utilizes 367,200 square feet of warehouse facilities and an additional 13,800 square feet of office and maintenance space for its retail distribution center.

The Logan's corporate headquarters and training facility are located in approximately 35,000 and 6,000 square feet, respectively, in Nashville, Tennessee, under two leases, both of which expire on February 28, 2015.

In addition to the various corporate facilities, the Company has 32 properties (owned or leased) for future development, a motel used for housing management trainees and for the general public, and five parcels of excess real property and improvements including one leased property, which the Company intends to dispose of.

Cracker Barrel and Logan's own or lease the following store properties as of September 23, 2005:

State	Cracker Barrel		Logan's		Combined	
	Owned	Leased	Owned	Leased	Owned	Leased
Tennessee	35	12	12	5	47	17
Florida	39	13	4	2	43	15
Texas	25	4	11	11	36	15
Georgia	27	9	7	5	34	14
Alabama	17	9	8	5	25	14
Indiana	21	5	6	5	27	10
Ohio	23	9	1	2	24	11
Kentucky	19	9	-	5	19	14
Michigan	14	3	2	12	16	15
Virginia	19	4	6	2	25	6
North Carolina	22	8	-	-	22	8
Illinois	21	2	-	-	21	2
Pennsylvania	9	11	-	-	9	11
South Carolina	11	7	-	-	11	7
Mississippi	8	3	2	3	10	6
Missouri	12	3	-	1	12	4
Louisiana	7	2	3	2	10	4
Arkansas	4	6	1	1	5	7
West Virginia	3	5	-	2	3	7
Arizona	2	7	-	-	2	7
New York	7	1	-	-	7	1
Oklahoma	4	2	-	1	4	3
New Jersey	2	4	-	-	2	4
Kansas	4	1	-	-	4	1
Wisconsin	5	-	-	-	5	-
Colorado	3	1	-	-	3	1
Maryland	3	1	-	-	3	1
Massachusetts	-	4	-	-	-	4
Iowa	3	-	-	-	3	-
New Mexico	2	1	-	-	2	1
Utah	3	-	-	-	3	-
Connecticut	1	1	-	-	1	1
Minnesota	2	-	-	-	2	-
Montana	2	-	-	-	2	-
Nebraska	1	1	-	-	1	1
Delaware	-	1	-	-	-	1
Idaho	1	-	-	-	1	-
New Hampshire	1	-	-	-	1	-
North Dakota	1	-	-	-	1	-
Rhode Island	-	1	-	-	-	1
South Dakota	1	-	-	-	1	-
Total	384	150	63	64	447	214

See "Business-Operations" and "Business-Unit Development" in Item I of this Annual Report on Form 10-K for additional information on the Company's and its subsidiaries' properties.

ITEM 3. LEGAL PROCEEDINGS

Part I, Item 3 of the Company's Annual Report on Form 10-K/A for the year ended July 30, 2004 is incorporated herein by this reference.

Item 7.01 of the Company's Current Report on Form 8-K filed with the Commission on September 9, 2004 is incorporated herein by this reference.

See also Note 10 to the Company's Consolidated Financial Statements filed or incorporated by reference into in Part II, Item 8 of this Annual Report on Form 10-K, which also is incorporated herein by this reference.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

Not applicable.

Pursuant to Instruction 3 to Item 401(b) of Regulation S-K and General Instruction G(3) to Form 10-K, the following information is included in Part I of this Form 10-K.

Executive Officers of the Registrant

The following table sets forth certain information concerning the executive officers of the Company, as of September 23, 2005:

Name	Age	Position with Registrant
Michael A. Woodhouse	60	Chairman, President & Chief Executive Officer
Lawrence E. White	55	Senior Vice President, Finance & Chief Financial Officer
N. B. Forrest Shoaf	55	Senior Vice President, Secretary and General Counsel
Norman J. Hill	63	Senior Vice President, Human Resources
Patrick A. Scruggs	41	Vice President, Accounting and Tax, & Chief Accounting Officer
Cyril J. Taylor	51	President and Chief Operating Officer of Cracker Barrel Old Country Store, Inc.
David L. Gilbert	48	Chief Administrative Officer of Cracker Barrel Old Country Store, Inc.
G. Thomas Vogel	41	President and Chief Operating Officer of Logan's Roadhouse, Inc.

The following information summarizes the business experience of each executive officer of the Company for at least the past five years:

Mr. Woodhouse has been employed by the Company or its subsidiaries in various capacities since 1995. Mr. Woodhouse served the Company as Senior Vice President of Finance and CFO from January 1999 to July 1999, as Executive Vice President and Chief Operating Officer ("COO") from August 1999 until July 2000, as President and COO from August 2000 until July 2001, and then as President and Chief Executive Officer from August 2001 until November 2004 when he assumed his current positions. Mr. Woodhouse has 21 years of experience in the restaurant industry and 13 years of experience in the retail industry.

Mr. White has been employed by the Company in his current capacity since September 1999. Prior to that, he was Executive Vice President and Chief Financial Officer of Boston Chicken, Inc., where he was part of a new management team brought in for an operational and financial turnaround. Mr. White has 18 years of experience in the restaurant industry and 6 years of experience in the retail industry.

Mr. Shoaf began his employment with the Company in April 2005. Prior to that, he was Managing Director of Investment Banking for Avondale Partners, LLC. From 1996-2000, he was a Managing Director of J.C. Bradford and from 2000-2003, a Managing Director in the investment banking group of Morgan Keegan, a Memphis, Tennessee based investment banking firm and head of its Nashville Corporate Finance Office.

Mr. Hill has been employed by the Company or its subsidiaries since 1996. He assumed his current position in January 2002. Mr. Hill has 26 years of experience in the restaurant industry and nine years of experience in the retail industry.

Mr. Scruggs has been employed by the Company or its subsidiaries in various capacities since 1989. He assumed his current position in 2003. Mr. Scruggs has 16 years of experience in the restaurant and retail industries.

Mr. Taylor started his career with Cracker Barrel in 1978 as a Restaurant Management Trainee and has regularly been promoted to positions of increasing responsibility and authority, becoming Senior Vice President of Operations in July of 2003. Prior to becoming Senior Vice President of Operations, Mr. Taylor was Senior Vice President of Restaurant Operations from August of 2002 to July of 2003, Divisional Vice President of Restaurant Operations from August of 2000 to July of 2002 and Vice President of Operations Administration from August 1999 to July 2000. Mr. Taylor has 27 years of experience in the restaurant and retail industries.

Mr. Gilbert joined Cracker Barrel in July 2001. Prior to that, he was employed by Shoney's Inc. as its Executive Vice President and Chief Administrative Officer from January 1999 to July 2001 and its Senior Vice President of Real Estate from January 1998 to January 1999. Mr. Gilbert has 27 years of experience in the restaurant industry and four years of experience in the retail industry.

Mr. Vogel joined Logan's in August 2003. Prior to that, he was employed by Darden Restaurants Inc. since August 1991 serving in various capacities for its Red Lobster concept, including Senior Vice President of Operations, West/Southeast Divisions from June 1999 to August 2003, Vice President of Food and Beverage from November 1997 to June 1999, and Concept Development Director from March 1995 to November 1997. Mr. Vogel has 19 years of experience in the restaurant industry.

PART II

ITEM 5. MARKET FOR REGISTRANT'S COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES

The Company's Common Stock is traded on The Nasdaq Stock Market (National Market System) ("Nasdaq") under the symbol CBRL. There were 13,293 shareholders of record as of September 16, 2005.

The table "Market Price and Dividend Information" contained in the 2005 Annual Report is incorporated herein by this reference. Part III, Item 12 of this Annual Report on Form 10-K is incorporated in this Item of this Report by this reference.

Unregistered Sales of Equity Securities

There were no equity securities sold by the Company during the period covered by this Annual Report on Form 10-K that were not registered under the Securities Act of 1933, as amended.

Issuer Purchases of Equity Securities

The following table sets forth information with respect to purchases of shares of the Company's common stock made during the quarter ended July 29, 2005 by or on behalf of the Company or any "affiliated purchaser," as defined by Rule 10b-18(a)(3) of the Exchange Act:

Period	Total Number of Shares - Purchased (1)	Average Price Paid Per Share (2)	Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs	Maximum Number of Shares that May Yet Be Purchased Under the Plans or Programs (3)
4/30/05 - 5/27/05	385,000	$39.66	385,000	1,121,081
5/28/05 - 6/24/05	300,000	$40.48	300,000	821,081
6/25/05 - 7/29/05	--	--	--	821,081
Total for the quarter	685,000	$40.02	685,000	821,081

(1) All share repurchases were made in open-market transactions pursuant to publicly announced repurchase plans. This table excludes shares owned and tendered by employees to meet the exercise price of option exercises and shares withheld from employees to satisfy minimum tax withholding requirements on option exercises and other equity-based transactions. The Company administers employee cashless exercises through an independent, third-party broker and does not repurchase stock in connection with cashless exercises.

(2) Average price paid per share is calculated on a settlement basis and includes commission.

(3) On February 25, 2005, the Company announced a 2,000,000 share common stock repurchase program with no expiration date.

ITEM 6. SELECTED FINANCIAL DATA

The table "Selected Financial Data" contained in the 2005 Annual Report is incorporated into this Item of this Report by this reference.

ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

"Management's Discussion and Analysis of Financial Condition and Results of Operations," contained in the 2005 Annual Report, is incorporated into this Item of this Report by this reference.

ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.

"Management's Discussion and Analysis of Financial Condition and Results of Operations," contained in the 2005 Annual Report, is incorporated into this Item of this Report by this reference.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

The Consolidated Financial Statements (and related footnotes) and Report of Independent Registered Public Accounting Firm, contained in the 2005 Annual Report, are incorporated into this Item of this Report by this reference.

See Quarterly Financial Data (Unaudited) in Note 13 to the Consolidated Financial Statements.

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

None.

ITEM 9A. CONTROLS AND PROCEDURES

The Company's management, with the participation of its principal executive and financial officers, including the Chief Executive Officer and the Chief Financial Officer, evaluated the effectiveness of the Company's disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(f) promulgated under the Exchange Act). Based upon this evaluation, the Chief Executive Officer and the Chief Financial Officer concluded that as of July 29, 2005, the Company's disclosure controls and procedures were effective for the purposes set forth in the definition thereof in Exchange Act Rule 13a-15(e).

There have been no changes (including corrective actions with regard to significant deficiencies and material weaknesses) during the quarter ended July 29, 2005 in the Company's internal controls over financial reporting (as defined in Exchange Act Rule 13a-15(f)) that have materially affected, or are reasonably likely to materially affect, the Company's internal controls over financial reporting.

Management's Report on Internal Control over Financial Reporting

We are responsible for establishing and maintaining adequate internal controls over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) under the Securities and Exchange Act of 1934, as amended). We maintain a system of internal controls that is designed to provide reasonable assurance in a cost-effective manner as to the fair and reliable preparation and presentation of the consolidated financial statements, as well as to safeguard assets from unauthorized use or disposition.

Our control environment is the foundation for our system of internal control over financial reporting and is embodied in our Corporate Governance Guidelines, our Financial Code of Ethics, and our Code of Business Conduct and Ethics, all of which may be viewed on our website. They set the tone for our organization and include factors such as integrity and ethical values. Our internal control over financial reporting is supported by formal policies and procedures, which are reviewed, modified and improved as changes occur in business condition and operations. We do not expect that our disclosure controls and procedures or our internal controls will prevent all error and all fraud. A control system, no matter how well conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the control system are met. Further, the design of a control system must reflect the benefits of controls relative to their costs. Because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues and instances of fraud, if any, within the Company have been detected.

We conducted an evaluation of the effectiveness of our internal control over financial reporting based on the framework in Internal Control-Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission. This evaluation included review of the documentation of controls, evaluation of the design effectiveness of controls, testing of the operating effectiveness of controls and a conclusion on this evaluation. We have concluded that our internal control over financial reporting was effective as of July 29, 2005, based on these criteria.

In addition, Deloitte & Touche LLP, an independent registered public accounting firm, has issued an attestation report on management's assessment of internal control over financial reporting, which is included herein.

/s/Michael A. Woodhouse

Michael A. Woodhouse
Chairman, President and Chief Executive Officer

/s/Lawrence E. White

Lawrence E. White
Senior Vice President, Finance and Chief Financial Officer

ITEM 9B. OTHER INFORMATION

None.

PART III

ITEM 10. DIRECTORS AND EXECUTIVE OFFICERS OF THE REGISTRANT

The information required by this Item with respect to directors of the Company is incorporated into this Item of this Report by this reference to the section entitled "Proposal 1: Election of Directors" in the 2005 Proxy Statement. The information required by this Item with respect to executive officers of the Company is set forth in Part I of this Annual Report on Form 10-K.

ITEM 11. EXECUTIVE COMPENSATION

The information required by this Item is incorporated into this Item of this Report by this reference to the sections entitled "Board of Directors and Committees" and "Executive Compensation" in the 2005 Proxy Statement. The matters labeled "Compensation and Stock Option Committee Report" and "Shareholder Return Performance Graph" are not, and shall not be deemed to be, incorporated by reference into this Annual Report on Form 10-K.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The information required by this Item is incorporated into this Item of this Report by this reference to the sections entitled "Stock Ownership of Management and Certain Beneficial Owners" and "Executive Compensation-Equity Compensation Plan Information" in the 2005 Proxy Statement.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

The information required by this Item is incorporated into this Item of this Report by this reference to the section entitled "Certain Transactions" in the 2005 Proxy Statement.

ITEM 14. PRINCIPAL ACCOUNTANT FEES AND SERVICES

The information required by this Item is incorporated into this Item of this Report by this reference to the sections entitled "Fees Paid to Auditors" and "Audit Committee Report-What is the Audit Committee's pre-approval policy and procedure with respect to audit and non-audit services provided by our auditors?" in the 2005 Proxy Statement. No other portion of the section of the 2005 Proxy Statement entitled "Audit Committee Report" is, nor shall it be deemed to be, incorporated by reference into this Annual Report on Form 10-K.

PART IV

ITEM 15. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES

(a) List of documents filed as part of this report:

1. The following Consolidated Financial Statements and the Report of Independent Registered Public Accounting Firm of Deloitte & Touche LLP of the 2005 Annual Report are included within Exhibit 13 to this Annual Report on Form 10-K and are incorporated into this Item of this Report by this reference:

   Report of Independent Registered Public Accounting Firm dated September 22, 2005

   Consolidated Balance Sheet as of July 29, 2005 and July 30, 2004

   Consolidated Statement of Income for each of the three fiscal years ended July 29, 2005, July 30, 2004 and August 1, 2003

   Consolidated Statement of Changes in Shareholders' Equity for each of the three fiscal years ended July 29, 2005, July 30, 2004 and August 1, 2003

   Consolidated Statement of Cash Flows for each of the three fiscal years ended July 29, 2005, July 30, 2004 and August 1, 2003

   Notes to Consolidated Financial Statements

2. All schedules have been omitted since they are either not required or not applicable, or the required information is included in the consolidated financial statements or notes thereto.

3. The exhibits listed in the accompanying Index to Exhibits immediately following the signature page to this Report

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

CBRL GROUP, INC.

By: /s/Michael A. Woodhouse
Michael A. Woodhouse
President and Chief Executive Officer

September 26, 2005

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Name	Title	Date
/s/Michael A. Woodhouse Michael A. Woodhouse	Chairman, President and Chief Executive Officer	September 26, 2005
/s/Lawrence E. White Lawrence E. White	Senior Vice President, Finance and Chief Financial Officer (Principal Financial Officer)	September 26, 2005
/s/Patrick A. Scruggs Patrick A. Scruggs	Chief Accounting Officer (Principal Accounting Officer)	September 26, 2005
/s/James D. Carreker James D. Carreker	Director	September 26, 2005
/s/Robert V. Dale Robert V. Dale	Director	September 26, 2005
/s/Richard J. Dobkin Richard J. Dobkin	Director	September 26, 2005
/s/Robert C. Hilton Robert C. Hilton	Director	September 26, 2005
/s/Charles E. Jones, Jr. Charles E. Jones, Jr.	Director	September 26, 2005
/s/B.F. Lowery B.F. Lowery	Director	September 26, 2005
Martha M. Mitchell	Director	September 26, 2005
/s/Erik Vonk Erik Vonk	Director	September 26, 2005
Andrea M. Weiss	Director	September 26, 2005
Jimmie D. White	Director	September 26, 2005

INDEX TO EXHIBITS

Exhibit	
3(I), 4(a)	Charter (1)
3(II), 4(b)	Bylaws (1)
4(c)	Shareholder Rights Agreement dated 9/7/1999 (2)
4(d)	Indenture, dated as of April 3, 2002, among the Company, the Guarantors (as defined therein) and Wachovia Bank, National Association, as trustee, relating to the Company's zero-coupon convertible senior notes (the "Notes") (3)
4(e)	Form of Certificate for the Notes (included in the LYONS Indenture incorporated by reference as Exhibit 4(d) hereof)(3)
4(f)	Form of Guarantee of the Notes (included in the LYONS Indenture filed as Exhibit 4(d) hereof) (3)
4(g)	First amendment, dated as of June 19, 2002, to the LYONS Indenture (4)
4(h)	Second amendment, dated as of July 30, 2004, to the LYONS Indenture (4)
4(i)	Third amendment, dated as of December 31, 2004, to the LYONS Indenture (5)
4(j)	Fourth amendment, dated as of January 28, 2005, to the LYONS Indenture (6)
4(k),10(a)	Credit Agreement dated 2/21/2003, relating to the $300,000,000 Revolving Credit Facility (7)
10(b)	Lease dated 8/27/1981 for lease of Macon, Georgia store between Cracker Barrel Old Country Store, Inc. and B. F. Lowery, a director of the Company (8)
10(c)	The Company's Amended and Restated Stock Option Plan, as amended (9)
10(d)	The Company's 2000 Non-Executive Stock Option Plan (10)
10(e)	The Company's 1989 Non-Employee Director's Stock Option Plan, as amended (11)
10(f)	The Company's Non-Qualified Savings Plan
10(g)	The Company's Deferred Compensation Plan (8)
10(h)	The Company's 2002 Omnibus Incentive Compensation Plan ("Omnibus Plan") (12)
10(i)	Amendment No. 1 to Omnibus Plan
10(j)	Form of Restricted Stock Award
10(k)	Form of Stock Option Award under the Amended and Restated Stock Option Plan
10(l)	Form of Stock Option Award under the Omnibus Plan
10(m)	Executive Employment Agreement dated as of August 1, 2005 between Michael A. Woodhouse and the Company

10(n)	Change-in-control Agreement for Lawrence E. White dated 10/13/1999 (9)
10(o)	Change-in-control Agreement for N.B. Forrest Shoaf dated 5/12/2005
10(p)	Change-in-control Agreement for Norman J. Hill dated 10/13/1999 (10)
10(q)	Change-in-control Agreement for David L. Gilbert dated 10/3/2001 (10)
10(r)	Change-in-control Agreement for Tom Vogel dated October 3, 2003 (12)
10(s)	Change-in-control Agreement for Patrick A. Scruggs dated October 13, 1999 (12)
10(t)	Master Lease dated July 31, 2000 between Country Stores Property I, LLC ("Lessor") and Cracker Barrel Old Country Store, Inc. ("Lessee") for lease of 21 Cracker Barrel Old Country Store(R) sites (13)
10(u)	Master Lease dated July 31, 2000 between Country Stores Property I, LLC ("Lessor") and Cracker Barrel Old Country Store, Inc. ("Lessee") for lease of 9 Cracker Barrel Old Country Store(R) sites*
10(v)	Master Lease dated July 31, 2000 between Country Stores Property II, LLC ("Lessor") and Cracker Barrel Old Country Store, Inc. ("Lessee") for lease of 23 Cracker Barrel Old Country Store(R) sites*
10(w)	Master Lease dated July 31, 2000 between Country Stores Property III, LLC ("Lessor") and Cracker Barrel Old Country Store, Inc. ("Lessee") for lease of 12 Cracker Barrel Old Country Store(R) sites*
10(x)	2005 Long-Term Incentive Plan (14)
10(y)	2005 Annual Bonus Plan (14)
10(z)	2006 LTI Plan (15)
10(aa)	CBRL Group, Inc. Targeted Retention Plan (15)
10(bb)	CBRL Group, Inc. Stock Ownership Achievement Incentive Plan (15)
10(cc)	2006 Annual Bonus Plan (15)
10(dd)	Summary of Executive Officer and Director Compensation (15)
10(ee)	Form of Mid-Term Incentive and Retention Plan Award Notice
13	Pertinent portions of the Company's 2005 Annual Report to Shareholders that are incorporated by reference into this Annual Report on Form 10-K.
21	Subsidiaries of the Registrant
23	Consent of Independent Registered Public Accounting Firm - Deloitte & Touche LLP
31	Rule 13a-14(a)/15d-14(a) Certifications
32	Section 1350 Certifications

*Document not filed because essentially identical in terms and conditions to Exhibit 10(t).

(1) Incorporated by reference to the Company's Registration Statement on Form S-4/A under the Securities Act of 1933 ("Securities Act") (File No. 333-62469).

(2) Incorporated by reference to the Company's Current Report on Form 8-K under the Securities Exchange Act of 1934 ("Exchange Act"), filed September 21, 1999.

(3) Incorporated by reference to the Company's Quarterly Report on Form 10-Q under the Exchange Act for the quarterly period ended May 3, 2002.

(4) Incorporated by reference to Amendment No. 1 to the Company's Annual Report on Form 10-K/A under the Exchange Act for the fiscal year ended July 30, 2004.

(5) Incorporated by reference to the Company's Quarterly Report on Form 10-Q under the Exchange Act for the quarterly period ended January 28, 2005.

(6) Incorporated by reference to the Company's Current Report on Form 8-K under the Exchange Act filed on February 2, 2005.

(7) Incorporated by reference to the Company's Quarterly Report on Form 10-Q under the Exchange Act for the quarterly period ended January 31, 2003.

(8) Incorporated by reference to the Company's Registration Statement on Form S-7 under the Securities Act (File No. 2-74266).

(9) Incorporated by reference to the Company's Annual Report on Form 10-K under the Exchange Act for the fiscal year ended July 30, 1999.

(10) Incorporated by reference to the Company's Annual Report on Form 10-K under the Exchange Act for the fiscal year ended August 2, 2002.

(11) Incorporated by reference to the Cracker Barrel Old Country Store, Inc. Annual Report on Form 10-K under the Exchange Act for the fiscal year ended August 2, 1991 (File No. 0-7536).

(12) Incorporated by reference to the Company's Annual Report on Form 10-K under the Exchange Act for the fiscal year ended August 1, 2003.

(13) Incorporated by reference to the Company's Annual Report on Form 10-K under the Exchange Act for the fiscal year ended July 28, 2000.

(14) Incorporated by reference to the Company's Quarterly Report on Form 10-Q under the Exchange Act for the quarterly period ended October 29, 2004.

(15) Incorporated by reference to the Company's Current Report on Form 8-K under the Exchange Act, filed August 1, 2005.

Exhibit 10(f)

CBRL GROUP, INC.
2005 NON-QUALIFIED SAVINGS PLAN

Effective January 1, 2005

TABLE OF CONTENTS

		Page
Section 1.	Operation of Plan and Definitions	1
Section 2.	Participation	5
Section 3.	Contributions	5
3.1.	Supplemental Savings Contributions	5
3.2.	Supplemental Matching Contributions	5
3.3.	Crediting of Contributions	5
Section 4.	Investment of Accounts	6
4.1.	Investment Direction	6
4.2.	Investment Funds	6
Section 5.	Valuations and Crediting	6
5.1.	Valuations	6
5.2.	Credits to and Charges Against Accounts	6
5.3.	Expenses	7
Section 6.	Vesting and Separation from Service	7
6.1.	Vested Percentage	7
6.2.	Forfeiture	7
Section 7.	Benefits	8
7.1.	Forms of Benefit Payments	8
7.2.	Retirement Benefit	8
7.3.	Death Benefit	8
7.4.	Beneficiary Designation	8
7.5.	In-Service Distributions due to Unforeseeable Emergency	9
7.6.	Distributions on a Specified Date	9
7.7.	Withholding	9
Section 8.	The Plan Administrator	9
8.1.	Plan Administrator	9
8.2.	Engagement of Assistants and Advisors	10
8.3.	Compensation	10
8.4.	Indemnification of the Plan Administrator	10
Section 9.	Authority and Responsibilities of the Company	10
Section 10.	Claims Procedures	11
10.1.	Claims	11
10.2.	Appeal of Adverse Benefit Determinations	11
10.3.	Notification of Benefit Determination on Review	12
10.4.	Definitions	13
Section ll.	Amendment, Termination, Mergers and Consolidations	14
11.1.	Amendment	14
11.2.	Termination	14
11.3.	Permanent Discontinuance of Contributions	14

Section 12. Participating Employers....14
12.1. Adoption by Other Corporations....14
12.2. Requirements of Participating Employers....15
12.3. Designation of Agent....15
12.4. Eligible Person Transfers....15
12.5. Discontinuance of Participation....15
12.6. Plan Administrator's Authority....15
Section 13. Miscellaneous Provisions....15
13.1. Nonalienation of Benefits....15
13.2. No Contract of Employment....15
13.3. Severability....15
13.4. Successors....16
13.5. Captions....16
13.6. Gender and Number....16
13.7. Controlling Law....16
13.8 Title to Assets....16
13.9. Payments to Minors, Etc....16
13.10. Acknowledgments....16
13.11. Entire Agreement; Successors....16
13.12. Tax Effects....16

CBRL GROUP, INC.
2005 NON-QUALIFIED SAVINGS PLAN

RECITALS

WHEREAS, effective January 1, 1996, Cracker Barrel Old Country Store, Inc. established the Cracker Barrel Old Country Store, Inc. Non-Qualified Savings Plan (the "NQSP"); and

WHEREAS, effective as of January 1, 2003, CBRL, Inc. assumed sponsorship of the NQSP and amended and restated the NQSP in its entirety as the CBRL Group, Inc. Non-Qualified Savings Plan (the "Prior Plan"); and

WHEREAS, in order to comply with the requirements of the Code, as amended by the American Jobs Creation Act of 2004 (the "Act"), it is necessary to amend and restate the Prior Plan with respect to the portion of each Participant's Account which is subject to the requirements of the Act;

NOW, THEREFORE, effective as of the Effective Date, CBRL, Inc. hereby adopts the CBRL Group, Inc. 2005 Non-Qualified Savings Plan (the "Plan"), as set forth herein or as hereafter amended, for the purpose of assuring compliance with the Code with respect to deferrals of compensation on or after January 1, 2005.

The Plan shall provide as follows:

Section 1. Operation of Plan and Definitions. This Plan shall be deemed to have amended and restated the Prior Plan and, commencing on the Effective Date, shall govern all amounts credited to a Participant's Account other than Prior Plan Deferrals. The terms of the Prior Plan shall remain in effect with respect to the portion of a Participant's Account consisting of Prior Plan Deferrals. For the purposes of this Plan, the following terms will have the meanings assigned in this Section, which will be equally applicable to the singular and plural forms of such terms, unless the context requires otherwise, when used in this Plan;

"Account" means the account maintained for a Participant under the Plan. A Participant's Account will consist of his or her Supplemental Savings Account and Supplemental Matching Account, plus investment earnings, if any, credited to those Accounts.

"Affiliate" means any Employer and any entity if such entity, with the Employer, constitutes (a) a controlled group of corporations (within the meaning of Section 414(b) of the Code), (b) a group of trades or businesses under common control (within the meaning of Section 414(c) of the Code), (c) an affiliated service group (within the meaning of Section 414(m) of the Code), or (d) a group of entities required to be aggregated pursuant to Section 414(o) of the Code and the regulations thereunder.

"Beneficiary" means the beneficiary under the Plan of any deceased Participant.

"Board of Directors" means the board of directors of the Company.

"Change in Control" means: (i) a person becomes the beneficial owner, directly or indirectly, of securities of the Company representing 20% or more of the combined voting power of its then outstanding voting securities, unless that acquisition was approved by a vote of at least 2/3 of the members of the Board of Directors in office immediately prior to the acquisition; (ii) that during any period of 2 consecutive years, individuals who at the beginning of the period constitute members of the Board of Directors cease for any reason to constitute a majority of the Board of Directors unless the election, or the nomination for election by the shareholders of the Company, of each new member was approved by a vote of at least 2/3 of the members of the Board of Directors then still in office who were members at the beginning of the 2-year period; (iii) a merger, consolidation or reorganization of the Company (but this provision does not apply to a recapitalization or similar financial restructuring which does not involve a material change in ownership of equity of the Company and which does not result in a change in membership of the Board of Directors); or (iv) a sale of all or substantially all of the assets of the Company.

"Code" means the Internal Revenue Code of 1986, as now or hereafter existing, amended, construed, interpreted, and applied by regulations, rulings or cases.

"Company" means CBRL Group, Inc., and any successor thereto.

"Compensation" means any form of compensation received by an Eligible Person from an Employer while the Eligible Person is a Participant, including basic salary or wages, bonuses, cash incentive plan payments, vacation, holiday and sick pay or, except as otherwise provided herein, any other direct current compensation which is required to be reported as income for purposes of federal income tax for the Plan Year, without giving effect to any reduction of compensation resulting from pre-tax saving contributions under the Qualified Plan or any other salary reduction arrangement pursuant to Section 125 of the Code. Compensation shall not include: any amount attributable to an Eligible Person winning a gift or contest sponsored by the Employer; Employer contributions to Social Security; "earned income credit" as reported on the Employer's payroll system; other contributions to, or distributions from, this or any other deferred compensation plan or program; severance pay; stock options; any and all long-term disability income payments, without regard to whether they are paid through the Employer's payroll system; any and all state-sponsored short-term disability income payments, without regard to whether they are paid through the Employer's payroll system; any and all amounts related to relocation expense reimbursement; deferred commission payments; any amounts paid to compensate an Eligible Person for taxes attributable to his living outside the United States for purposes of his service to the Employer; or the value of any other fringe benefits provided at the expense of the Employer, which shall include, but not be limited to, the following items as reported through the Employer's payroll system: excess life insurance; commuter car mileage; gift card fringe benefits; "Rocking Chair Compensation"; payment of membership in athletic facilities; and "health card dividends." The Compensation taken into account for a Participant for a Plan Year will include compensation in excess of the limit under Section 401(a)(17) of the Code.

"Effective Date" means January 1, 2005.

"Election Date" shall mean, with respect to regular Compensation or Performance-Based Compensation earned during a Plan Year, December 31 of the Plan Year preceding the Plan Year during which the services giving rise to such Compensation are performed. Provided, however, that for the first Plan Year in which an individual becomes an Eligible Person, the Election Date shall mean the 30th day after the individual first became an Eligible Person, but an Enrollment and Change Designation filed by such individual shall apply only to Compensation otherwise payable after the date on which the Enrollment and Change Designation is filed.

"Eligible Person" means any person who is a member of a select group of management or highly compensated employees and who either (i) was eligible to participate in the Prior Plan immediately prior to the Effective Date, or (ii) is employed by the Employer in a category of employment designated by the Employer on Exhibit A as eligible for participation in the Plan.

"Employer" means the Company and any Affiliate which, with the consent of the Board of Directors, adopts this Plan and joins in the Trust Agreement.

"Enrollment and Change Designation" means an agreement, on a form or by a method prescribed by the Plan Administrator, between a Participant and his or her Employer providing for any of the following: (i) reduction of the Participant's Compensation and the crediting of Supplemental Savings Contributions by the Employer to the Participant's Supplemental Savings Account, (ii) in accordance with Section 7.1, the form of payment of the Participant's Account; and (iii) designation of one or more Investment Funds with respect to the Participant's Accounts.

"ERISA" means the Employee Retirement Income Security Act of 1974, as now or hereafter existing, amended, construed, interpreted, and applied by regulations, rulings or cases.

"Investment Fund" means a fund managed by one or more investment managers, including a regulated investment company, or any other investments designated by the Company from time to time.

"Normal Retirement Date" means the first date on which a Participant's age and Years of Vesting Service total 65 or more.

"Participant" means any Eligible Person who has been admitted to participation in the Plan by filing an Enrollment and Change Designation with the Plan Administrator, and who has not ceased participation in the Plan.

"Performance-Based Compensation" shall mean Compensation where (i) the payment of the Compensation or the amount of the Compensation is contingent on the satisfaction of organizational or individual performance criteria, and (ii) the performance criteria are not substantially certain to be met at the time a deferral election is permitted. Performance-Based Compensation may include payments based upon subjective performance criteria, but (i) any subjective performance criteria must relate to the performance of the Participant, a group of service providers that includes the Participant, or a business unit for which the Participant provides services (which may include the entire organization); and (ii) the determination that any subjective performance criteria have been met must not be made by the Participant or a family member of the Participant (as defined in ss. 267(c)(4) of the Code, applied as if the family of an individual includes the spouse of any member of the family). Performance-Based

Compensation may also include payments based on performance criteria that are not approved by a compensation committee of the Board of Directors or by the stockholders of the Company. Notwithstanding the foregoing, Performance-Based Compensation does not include any amount or portion of any amount that will be paid either regardless of performance, or based upon a level of performance that is substantially certain to be met at the time the criteria is established, or that is based solely on the value of, or appreciation in value of, the Company or the stock of the Company.

"Plan" means the CBRL Group, Inc. 2005 Non-Qualified Savings Plan, as set forth herein and as the same may from time to time be amended.

"Plan Administrator" means the person, committee or other entity appointed by the Company to administer the Plan or, in the absence of such appointment, the Company.

"Plan Year" means the calendar year.

"Prior Plan" means the CBRL Group, Inc. Non-Qualified Savings Plan, as in effect immediately prior to the Effective Date of this Plan.

"Prior Plan Deferrals" means the amount which, immediately prior to the Effective Date, was credited to the Participant's Account and which on such date was not subject to forfeiture, and any investment earnings allocated to such amount since the Effective Date.

"Qualified Plan" means the Cracker Barrel Old Country Store, Inc. and Affiliates Employee Savings Plan, a profit sharing plan with a cash or deferred feature, as the same may from time to time be amended.

"Specified Employee" means a key employee (as defined in Section 416(i) of the Code, but without regard to paragraph (5) thereof) of the Company. Provided, however, that no Participant shall be considered to be a Specified Employee as of any date unless on such date the stock of the Company is publicly traded on an established securities market or otherwise.

"Separation Date" means the date a person is no longer employed by any Affiliate.

"Supplemental Matching Account" means the portion of the Account of a Participant consisting of Supplemental Matching Contributions and adjusted for investment earnings or losses, if any, on those contributions, as provided under the Plan.

"Supplemental Matching Contribution" means the amount credited by the Employer under Section 3.2.1.

"Supplemental Matching Performance Based Contribution" means the amount, if any, credited by the Employer under Section 3.2.2.

"Supplemental Savings Account" means the portion of the Account of a Participant consisting of Supplemental Savings Contributions and adjusted for investment earnings or losses, if any, on those contributions, as provided under the Plan.

"Supplemental Savings Contribution" means the amount credited by the Employer under Section 3.1 as a result of a Participant's election on an Enrollment and Change Designation to reduce his or her Compensation.

"Trust Agreement" means the trust agreement entered into between the Company and the Trustee in connection with this Plan, as the same presently exists and as it may from time to time hereafter be amended.

"Trustee" means the party or parties acting as such under the Trust Agreement.

"Trust Fund" means all of the assets held by the Trustee at any time under the Trust Agreement.

"Unforeseeable Emergency" means a severe financial hardship to the Participant resulting from an illness or accident of the Participant, the Participant's spouse, or of a dependent (as defined in Section 152(a) of the Code) of the Participant, loss of the Participant's property due to casualty, or other similar extraordinary and unforeseeable circumstances arising as a result of events beyond the control of the Participant. The circumstances that will constitute an Unforeseeable Emergency will be determined by the Plan Administrator depending upon the facts of each case.

"Valuation Date" means the last day of each Plan Year and each other interim date on which the Plan Administrator directs the allocation of distributions, contributions and earnings on Participants' Accounts.

"Year of Vesting Service" means a 12 month period of continuous service by the Company as an employee or an Eligible Person.

Section 2. Participation. An Eligible Person may become a Participant for a calendar year by filing with the Plan Administrator an Enrollment and Change Designation on or before the Election Date for that calendar year.

Section 3. Contributions.

3.1. Supplemental Savings Contributions. The Employer will credit the Participant's Supplemental Savings Account with a Supplemental Savings Contribution on behalf of a Participant equal to the portion of the Participant's Compensation (in increments of 1%, but not to exceed 50% (or 100% in the case of Performance-Based Compensation) designated in the Participant's Enrollment and Change Designation. Before the Election Date for each Plan Year, each Participant will be entitled to submit or modify an Enrollment and Change Designation which will change the amount of Supplemental Savings Contributions that will be made to this Plan for the Plan Year. Participants may submit separate Enrollment and Change Designations for regular Compensation and Performance-Based Compensation.

3.2. Supplemental Matching Contributions.

3.2.1. Ordinary Supplemental Matching Contributions. The Employer may credit the Participant's Supplemental Matching Account with a Supplemental Matching Contribution equal to 25% of the Participant's Supplemental Savings Contributions, but determined without regard to any Supplemental Savings Contribution which, when added to the Participant's elective deferrals to the Qualified Plan, exceeds 6% of the Participant's Compensation.

3.2.2. Performance-Based Supplemental Matching Contributions. The Employer may credit a Participant's Supplemental Matching Account with a Supplemental Matching Contribution equal to a percentage, as determined by the Employer, of the Participant's Supplemental Savings Contributions that are solely attributable to Performance-Based Compensation.

3.3. Crediting of Contributions.

3.3.1. The Employer may establish a Trust Fund which shall consist of assets which the Employer may use to offset its liability for payments due to Participants under the Plan. The Trust Fund will, at all times, be subject to the claims of judgment creditors of the Employer and will otherwise be on such terms and conditions as will prevent taxation to Participants and Beneficiaries of any amounts held in the Trust Fund or credited to Participant's Accounts prior to the time payments are made to them. The Trust Agreement shall prohibit the location of trust assets outside the United States or the transfer of trust assets outside the United States. Rights to payments will not be limited to assets held in the Trust Fund. The Plan constitutes a mere promise by the Employer to make benefit payments in the future. It is the intention of the Employer and the Participants that the Plan be unfunded for tax purposes and for purposes of Title I of ERISA.

3.3.2. In the event of a Change in Control, or at other times in its discretion, the Employer will contribute to the Trust Fund an amount equal to all Supplemental Savings Contributions and Supplemental Matching Contributions accrued by Participants. Such contribution shall be made within 60 days after the date of a Change in Control or, for amounts accrued after the date of the Change in Control, during or within a reasonable time after the end of the Plan Year in which the contribution is credited to the Participants' Account.

Section 4. Investment of Accounts.

4.1. Investment Direction. Each Participant will have the right to submit to the Company a request that investment returns on the Participant's Account be determined on the basis of the performance of one or more of the Investment Funds. Such Participant request shall not result in any assurance to a Participant that Supplemental Savings Contributions or Supplemental Matching Contributions will actually be invested by the Trustee in one or more of the Investment Funds. A Participant may make or change an investment request in accordance with rules established by the Plan Administrator, by notifying the Plan Administrator (or such other person or entity as may be designated by the Plan Administrator) of such election or change in the manner designated by the Plan Administrator from time to time.

4.2. Investment Funds. The Plan Administrator will select three or more Investment Funds according to criteria established by the Plan Administrator. The Plan Administrator will have the right to merge or modify any existing Investment Funds, or to designate or create additional Investment Funds. The assets of the Trust Fund shall be allocated among such investments as the Administrator, in its sole and absolute discretion, shall designate from time to time, unless such investments would cause the Trust Fund to fail to constitute a valid trust under applicable law, in which case the Trustee shall determine applicable Trust Fund investments in accordance with the Trust Agreement.

Section 5. Valuations and Crediting.

5.1. Valuations. The amount credited to each Participant's Account will be determined by the Plan Administrator as of the close of business on each Valuation Date.

5.2. Credits to and Charges Against Accounts. As of each Valuation Date, all crediting to and charging against Accounts will be made as follows:

5.2.1. First, there will be determined the net adjusted Account by (a) charging all distributions and withdrawals made during the period from the previous Valuation Date to the current Valuation Date, (b) crediting contributions to the Account since the preceding Valuation Date, and (c) at the option of the Plan Administrator, charging specifically against the Accounts of Participants all or a portion of administrative expenses relating to the maintenance of such Accounts.

5.2.2. Second, all earnings or losses of the Investment Funds will be allocated by the Plan Administrator in its discretion among the Participants' Accounts according to their net adjusted Accounts and the relative portions of such Accounts which are deemed by the Plan Administrator to be allocated to each Investment Fund.

5.3. Expenses. All brokerage fees, transfer taxes, and other expenses incurred in connection with the investment of the Trust Fund will be added to the cost of such investments or deducted from the proceeds thereof, as the case may be. All other costs and expenses of administering the Plan will be paid or reimbursed from the Trust Fund, except to the extent that the Employer elects to pay such costs and expenses without reimbursement.

Section 6. Vesting and Separation from Service.

6.1. Vested Percentage.

6.1.1. A Participant will at all times be fully vested in his or her Supplemental Savings Account.

6.1.2. A Participant's Supplemental Matching Account will become fully vested in the event of the Participant's death prior to otherwise separating from the service of the Employer.

6.1.3. Except as otherwise provided in this Section, a Participant's vested interest in the Participant's Supplemental Matching Account will be determined under the following table:

Years of Continuous Employment	Vested Percentage
less than 1	0%
1 but less than 2	20%
2 but less than 3	40%
3 but less than 4	60%
4 but less than 5	80%
5 or more	100%

6.2. Forfeiture. The nonvested portion of the Supplemental Matching Account of a Participant who has incurred a Separation Date prior to the occurrence of an event specified in Section 6.1.2 will be forfeited.

Section 7. Benefits.

7.1. Forms of Benefit Payments. Except as otherwise provided in this section, a Participant or Beneficiary will receive any benefit to which he or she is entitled in the form of a single cash distribution.

7.1.1 Provided, however, that if a Participant (i) incurs a Separation Date after reaching the Normal Retirement Date, (ii) has so elected in an Enrollment and Change Designation, and (iii) has a vested Account balance (or portion of the vested Account balance to which the installment election applies) that exceeds $5,000 on the Participant's Separation Date, then distribution of a Participant's Account may be made in quarterly installments over a period not to exceed 10 years.

7.1.2 Payment to a Participant or Beneficiary will commence within three (3) months of the Participant's Separation Date. Provided, however, that for any Specified Employee, distribution may not begin before the earlier of (i) six (6) months after the Separation Date, or (ii) the date of the Participant's death.

7.1.3 A Participant may file a separate request for payment in installments under this section 7.1 with respect to the portion of the Participant's Account attributable to the Supplemental Savings Contributions and Supplemental Matching Contributions for each Plan Year. Such a request must be made on the Participant's Enrollment and Change Designation and filed with the Plan Administrator by the Election Date for the Plan Year and, once made, may not be revoked except in accordance with the provisions of this Plan or the Treasury Regulations.

7.2. Retirement Benefit. Upon incurring a Separation Date, the Participant will receive in accordance with Section 7.1 a retirement benefit in an amount equal to the undistributed vested portion of the Participant's Account. The Participant's Account shall be valued as of the Valuation Date coinciding with

or as soon as administratively practicable preceding the date of the distribution. Notwithstanding the foregoing, if a Participant dies before receiving a distribution of his or her vested Account, his or her Beneficiary will receive a death benefit, as determined under Section 7.3, below.

7.3. Death Benefit. If a Participant dies before receiving a distribution of his or her vested Account, the Participant's Beneficiary will receive a death benefit, in lieu of the retirement benefit, equal to the undistributed balance in the Participant's Account. The Participant's Account shall be valued as of the Valuation Date coinciding with or as soon as administratively practicable preceding the date of the distribution.

7.4. Beneficiary Designation.

7.4.1. A Participant's death benefit will be paid to the Beneficiary designated by the Participant under the Qualified Plan unless the Participant makes a separate Beneficiary designation under this Plan. A Participant may designate and from time to time change the designation of one or more Beneficiaries or contingent Beneficiaries to receive any death benefit. The designation and consent will be on a form supplied by the Plan Administrator. All records of Beneficiary designations will be maintained by the Plan Administrator.

7.4.2. In the event that the Participant fails to designate a Beneficiary under both the Qualified Plan and this Plan, or in the event that the Participant is predeceased by all designated primary and contingent Beneficiaries under the Qualified Plan and this Plan, (a) if the Participant is survived by a spouse, the death benefit will be payable to the Participant's surviving spouse who will be deemed to be the Participant's designated Beneficiary for all purposes under this Plan, or (b) if the Participant is not survived by a spouse, the death benefit will be payable to the Participant's estate.

7.5. In-Service Distributions due to Unforeseeable Emergency. A Participant may apply for and receive an early payment of any or all vested amounts held in the Account of such Participant upon an Unforeseeable Emergency. Provided, however, that the amount which may be distributed to a Participant as the result of an Unforseeable Emergency may not to exceed the least of (i) the amount credited to such Participant's Account, (ii) the amount requested by the Participant, or (iii) the amount determined by the Plan Administrator as being reasonably necessary to satisfy the need created by the Unforseeable Emergency, plus amounts necessary to pay taxes reasonably anticipated as a result of the distribution, after taking into account the extent to which such need is or may be relieved through reimbursement or compensation by insurance or otherwise or by liquidation of the Participant's assets (to the extent the liquidation of such assets would not itself cause severe financial hardship). Distributions under this Section will be deemed to be made as of the Valuation Date coinciding with or as soon as administratively practicable preceding the date of distribution and will be charged against a Participant's Account in such manner as the Plan Administrator determines. A Participant who has received a distribution from this Plan pursuant to this Section 7.5. will not be eligible to make any Supplemental Savings Contributions or be credited with any Supplemental Matching Contributions for 12 months after the distribution.

7.6. Distributions on a Specified Date. A Participant may file a request for payment of all or a portion of the Participant's Account on a date specified by the Participant. Such a request may be made with respect to the portion of the Participant's Account attributable to the Supplemental Savings Contributions

and Supplemental Matching Contributions for each Plan Year. The request must be made on the Participant's Enrollment and Change Designation and filed with the Plan Administrator by the Election Date for the Plan Year and, once made, may not be revoked except in accordance with the provisions of this Plan or the Treasury Regulations.

7.7. Withholding. The Employer may withhold from payments due under the Plan any and all taxes of any nature required by any government to be withheld.

Section 8. The Plan Administrator.

8.1. Plan Administrator. The Plan Administrator will interpret the Plan and determine in its sole and absolute discretion all questions arising in the administration, interpretation and application of the Plan and the amount of benefits payable thereunder. The Plan Administrator's interpretations and determinations will be final and binding on all persons absent fraud or the arbitrary and capricious abuse of the wide discretion granted to the Plan Administrator. The Plan Administrator will provide the Trustee with instructions regarding payments of benefits. The Plan Administrator will provide directions to the Trustee with respect to the declaration of Valuation Dates and all other matters when called for in the Plan or requested by the Trustee. The Plan Administrator may waive any period of notice required under the Plan. The Plan Administrator will provide procedures for the determination of claims for benefits.

8.2. Engagement of Assistants and Advisors. The Plan Administrator will have the right to hire such professional assistants and consultants as it, in its sole discretion, deems necessary or advisable. To the extent that the costs for such assistants and advisors are not paid or reimbursed from the Trust Fund, they will be paid by the Employer.

8.3. Compensation. All expenses of the Plan Administrator will be paid or reimbursed by the Trust Fund, and if not so paid or reimbursed will be paid by the Employer.

8.4. Indemnification of the Plan Administrator. The Plan Administrator will be indemnified by the Employer against costs, expenses and liabilities (including reasonable attorneys' fees but excluding amounts paid in settlements to which the Employer does not consent) reasonably incurred by him or her in connection with any action or investigation to which he or she may be a party by reason of his or her service as Plan Administrator, except in relation to matters as to which he or she may be adjudged in such action to be personally guilty of willful misconduct in the performance of his or her duties. The foregoing right to indemnification will be in addition to such other rights as the Plan Administrator may enjoy as a matter of law, under the Company's Certificate of Incorporation or By-Laws or by reason of insurance coverage of any kind, or otherwise. Service as an Plan Administrator will be deemed in partial fulfillment of the member's function as an Eligible Person, officer and/or director of the Employer, if he or she serves in such capacity as well. No amendment of this Section diminishing the right to indemnification provided herein will apply to any action or investigation commenced prior to the adoption of such amendment.

Section 9. Authority and Responsibilities of the Company. The Board of Directors of the Company will have the following authority and responsibility:

(a) To appoint the Trustee and the Plan Administrator and to monitor each of their performances;

(b) To communicate such information to the Plan Administrator and to the Trustee as each needs for the proper performance of its duties; and

(c) To perform such duties as imposed by applicable law and to serve as the Plan Administrator in the absence of an appointed Plan Administrator.

Section 10. Claims Procedures.

10.1 Claims. Any claim for benefits not received upon termination of employment shall be made in writing to the Plan Administrator. The Plan Administrator will handle claims in accordance with the following provisions:

10.1.1. General Rule. If a claim is wholly or partially denied, the Plan Administrator shall notify the Participant or Beneficiary claimant, in accordance with paragraph (c) of this Section, of the Plan's adverse benefit determination within a reasonable period of time, but not later than 90 days after receipt of the claim by the Plan, unless the Plan Administrator determines that special circumstances require an extension of time for processing the claim. If the Plan Administrator determines that an extension of time for processing is required, written notice of the extension shall be furnished to the Participant or Beneficiary claimant prior to the termination of the initial 90-day period. In no event shall such extension exceed a period of 90 days from the end of such initial period. The extension notice shall indicate the special circumstances requiring an extension of time and the date by which the Plan expects to render the benefit determination.

10.1.2. Calculating Time Periods. For purposes of this Section 10.1, the period of time within which a benefit determination is required to be made shall begin at the time a claim is filed in accordance with the Plan's claim procedures, without regard to whether all the information necessary to make a benefit determination accompanies the filing.

10.1.3. Manner and Content of Notification of Benefit Determination. The Plan Administrator shall provide a Participant or Beneficiary claimant with written notification of any adverse benefit determination. The notification shall set forth, in a manner calculated to be understood by the Participant or Beneficiary claimant--

(a) The specific reason or reasons for the adverse determination;

(b) Reference to the specific Plan provisions on which the determination is based;

(c) A description of any additional material or information necessary for the Participant or Beneficiary claimant to perfect the claim and an explanation of why such material or information is necessary;

(d) A description of the Plan's review procedures as described in Section 9.2 and the time limits applicable to such procedures, including a statement of the Participant or Beneficiary claimant's right to bring a civil action under Section 502(a) of ERISA following an adverse benefit determination on review.

10.2 Appeal of Adverse Benefit Determinations. Within 60 days after the receipt from the Plan Administrator of any written denial of a claim for benefits (including denial of an application for a withdrawal), a Participant or Beneficiary whose claim is denied may request, by written application to the Plan Administrator, a review by the Plan Administrator of the decision denying the payment of benefits.

10.2.1. Submission of Additional Information. In connection with an appeal of an adverse benefit determination under this Section 10.2, a Participant or Beneficiary shall be entitled to submit written comments, documents, records, and other information relating to the claim for benefits. Review of an appeal under this Section 10.2 shall take into account all comments, documents, records, and other information submitted by the Participant or Beneficiary relating to the claim, without regard to whether such information was submitted or considered in the initial benefit determination.

(a) Review of Relevant Information. The Participant or Beneficiary shall also be provided, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to the Participant or Beneficiary's claim for benefits. For purposes of this Section, the determination of whether a document, record, or other information shall be considered "relevant" shall be made in accordance with the definition in Section 10.4.3.

10.3 Notification of Benefit Determination on Review.

10.3.1. Manner and Content of Notification of Benefit Determination on Review. The Plan Administrator shall provide a Participant or Beneficiary claimant with written notification of the Plan's benefit determination on review. In the case of an adverse benefit determination, the notification shall set forth, in a manner calculated to be understood by the Participant or Beneficiary claimant:

(a) The specific reason or reasons for the adverse determination;

(b) Reference to the specific plan provisions on which the determination is based;

(c) A statement that the claimant is entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to the claimant's claim for benefits. For purposes of this Section, determination of whether documents, records, and other information shall be considered "relevant" shall be made in accordance with the definition provided in Section 10.4.3;

(d) A statement of the Participant or Beneficiary claimant's right to bring a civil action under Section 502(a) of ERISA.

10.3.2. Timing of Notification of Benefit Determination on Review.

(a) General Rule. Except as provided in paragraph (b) of this Section, the Plan Administrator shall notify a Participant or Beneficiary claimant in accordance with paragraph (a) of this Section of the Plan's benefit determination on review within a reasonable period of time, but not later than 60 days after receipt of the claimant's request for review by the Plan, unless the Plan Administrator determines that special circumstances require an extension of time for processing the claim. If the Plan Administrator determines that an extension of time for processing is required, written notice of the extension shall be furnished to the claimant prior to the termination of the initial 60-day period. In no event shall such extension exceed a period of 60 days from the end of the initial period. The extension notice shall indicate the special circumstances requiring an extension of time and the date by which the Plan expects to render the determination on review.

(b) Special Rule in Case of a Committee Serving as Plan Administrator. In the event that the Company has designated more than one person to serve by committee as Plan Administrator, and the committee serving as Plan Administrator holds regularly scheduled meetings at least quarterly, paragraph (a) of this Section shall not apply, and the Plan Administrator shall instead make a benefit determination no later than the date of the meeting of the committee that immediately follows the Plan's receipt of a request for review, unless the request for review is filed within 30 days preceding the date of such meeting. In such case, a benefit determination may be made no later than the date of the second meeting following the Plan's receipt of the request for review. If special circumstances require further extension of time for processing, a benefit determination shall be rendered not later than the third meeting of the committee following the Plan's receipt of the request for review. If such an extension of time for review is required because of special circumstances, the Plan Administrator shall provide the claimant with written notice of the extension, describing the special circumstances and the date as of which the benefit determination will be made, prior to the commencement of the extension. The Plan Administrator shall notify the claimant, in accordance with paragraph (a) of this Section, of the benefit determination as soon as possible, but no later than 5 days after the benefit determination is made.

(c) Calculating Time Periods. For purposes of this Section 10.3, the period of time within which a benefit determination on review is required to be made shall begin at the time an appeal is filed in accordance with the reasonable procedures of a Plan, without regard to whether all the information necessary to make a benefit determination on review accompanies the filing. In the event that a period of time is extended as permitted pursuant to paragraph (a) or (b) of this Section due to a claimant's failure to submit information necessary to decide a claim, the period for making the benefit determination on review shall be tolled from the date on which the notification of the extension is sent to the claimant until the date on which the claimant responds to the request for additional information.

10.4 Definitions. For purposes of Section 10, the following terms shall be defined as follows:

10.4.1. Adverse benefit determination. "Adverse benefit determination" means any of the following: a denial, reduction, or termination of, or a failure

to provide or make payment (in whole or in part) for, a benefit, including any such denial, reduction, termination, or failure to provide or make payment that is based on a determination of a Participant's or Beneficiary's eligibility to participate in the Plan.

10.4.2. Notice or notification. "Notice" or "Notification" means the delivery or furnishing of information to an individual in a manner that satisfies the standards of 29 CFR 2520.104b-1(b) as appropriate with respect to material required to be furnished or made available to an individual.

10.4.3. Relevant. A document, record or other information shall be considered "relevant" to the Participant or Beneficiary's claim if such document, record or other information:

(a) was relied upon in making the benefit determination;

(b) was submitted, considered, or generated in the course of making the benefit determination, without regard to whether such document, record, or other information was relied upon in making the benefit determination; and

(c) demonstrates compliance with the administrative processes and safeguards designed to ensure and to verify that benefit claim determinations are made in accordance with the Plan and that, where appropriate, the Plan provisions have been applied consistently with respect to similarly situated Participants or Beneficiaries.

Section 11. Amendment, Termination, Mergers and Consolidations.

11.1. Amendment. The provisions of this Plan may be amended at any time and from time to time by the Company; provided, however, that:

11.1.1. No amendment will increase the duties or liabilities of the Trustee without the consent of the Trustee.

11.1.2. No amendment will decrease the vested balance in any Account.

11.1.3. No amendment shall adversely impact the Participants' rights to receive payment under the Plan with respect to vested Participant Accounts.

11.1.4. No amendment will decrease any Participant's vested percentage of his or her Account.

11.2. Termination. While it is the Company's intention to continue the Plan indefinitely in operation, the Company nevertheless reserves the right to terminate the Plan in whole or in part. On termination of the Plan, the Trustee will pay over to each Participant (and deferred vested former Participant) the value of his or her vested Account, and thereupon dissolve the Trust Fund.

11.3. Permanent Discontinuance of Contributions. The Company reserves the right at any time to permanently suspend or discontinue all Employer contributions.

Section 12. Participating Employers.

12.1. Adoption by Other Corporations. With the consent of the Board of Directors, any Affiliate may adopt this Plan and all of the provisions hereof as to all or any category of its Eligible Persons, as a participating Employer, by a properly executed document evidencing the intent and will of the board of directors of the other corporation.

12.2. Requirements of Participating Employers. Each participating Employer will be required to use the same Trustee and Trust Agreement as provided in this Plan, and the Trustee will commingle, hold and invest as the Trust Fund all contributions made by participating Employers, as well as all increments thereof.

12.3. Designation of Agent. With respect to all relations with the Trustee and Plan Administrator, each participating Employer will be deemed to have irrevocably designated the Company as its agent.

12.4. Eligible Person Transfers. If an Eligible Person is transferred between Employers, the Eligible Person involved will carry with him or her the Eligible Person's accumulated service and eligibility, no such transfer will effect a Separation Date hereunder, and the participating Employer to which the Eligible Person is transferred will thereupon become obligated with respect to such Eligible Person in the same manner as was the participating Employer from whom the Eligible Person was transferred.

12.5. Discontinuance of Participation. Any participating Employer may discontinue or revoke its participation in the Plan. At the time of any such discontinuance or revocation, satisfactory evidence thereof and of any applicable conditions imposed will be delivered to the Trustee.

12.6. Plan Administrator's Authority. The Plan Administrator will have discretionary authority to make any and all necessary rules or regulations, binding upon all participating Employers and all Participants, to effectuate the purposes of the Plan.

Section 13. Miscellaneous Provisions.

13.1. Nonalienation of Benefits. None of the payments, benefits, or rights of any Participant or Beneficiary will be subject to any claim of any creditor of such Participant or Beneficiary, and, to the fullest extent permitted by law, all such payments, benefits, and rights will be free from attachment, garnishment, or any other legal or equitable process available to any creditor of such Participant or Beneficiary. No Participant or Beneficiary will have the right to alienate, anticipate, commute, pledge, encumber, or assign any of the benefits or payments which he or she may expect to receive, contingently or otherwise, under the Plan, except the right to designate a Beneficiary.

13.2. No Contract of Employment. All benefits created by the Plan constitute a voluntary act on the part of the Employer and are not to be deemed or construed to be a part of any contract of employment. Neither the action of the Employer in establishing the Plan nor any action hereafter taken by the

Employer or the Plan Administrator will be construed as giving to any Eligible Person a right to be retained in the service of the Employer or any right or claim to any benefits under the Plan except as expressly provided in the Plan.

13.3. Severability. If any provision of this Plan is held invalid or unenforceable, such invalidity or unenforceability will not affect any other provision hereof, and this Plan will be construed and enforced as if such invalid or unenforceable provision had not been included.

13.4. Successors. This Plan will be binding upon the heirs, executors, administrators, personal representatives, successors, and assigns of the parties, including each Participant and Beneficiary, present and future.

13.5. Captions. The headings and captions herein are provided for convenience only, will not be considered a part of the Plan, and will not be employed in the construction of the Plan.

13.6. Gender and Number. Except where otherwise clearly indicated by context, the masculine gender will include the feminine gender, the singular will include the plural, and vice versa.

13.7. Controlling Law. This Plan will be construed and enforced according to the laws of the State of Tennessee to the extent not preempted by federal law, which will otherwise control. This Plan is intended to comply with the requirements of Section 409A of the Code, and shall be interpreted in accordance with such intent.

13.8. Title to Assets. No Participant or Beneficiary will have any right to, or interest in, any assets of the Trust Fund, upon termination of his or her employment or otherwise. The Employer will remain primarily liable to pay benefits under the Plan. However, the Employer's liability under the Plan will be reduced or offset to the extent benefit payments are made from the Trust Fund. The provisions of the Trust Fund are incorporated by reference.

13.9. Payments to Minors, Etc. Any benefit payable to or for the benefit of a minor, an incompetent person or other person incapable of receipting therefore will be deemed paid when paid to such person's guardian, to a trustee holding assets for such person or to the party providing, or reasonably appearing to provide, for the care of such person, and such payments will fully discharge the Trustee, the Plan Administrator, the Employer and all other parties with respect thereto.

13.10. Acknowledgments. The Participants specifically understand and acknowledge that the value of the Accounts may increase or decrease and that any such decrease will reduce the benefits payable under this Plan.

13.11. Entire Agreement; Successors. This Plan, including any election agreements and any amendments thereto, will constitute the entire agreement between the Company and the Participant with respect to the amounts payable under the Plan. No oral statement regarding the Plan may be relied upon by the Participant. This Plan and any amendment will be binding on the parties thereto

and their respective heirs, administrators, trustees, successors and assigns, and on all Beneficiaries. By becoming a Participant, each Eligible Person will be conclusively deemed to have assented to the provisions of the Plan and the Trust Agreement and to any amendments thereto.

13.12. Tax Effects. None of the Employer, the Plan Administrator, and any firm, person, or corporation, represents or guarantees that any particular federal, state or local tax consequences will occur as a result of any Participant's participation in this Plan. Each

Participant should consult with his or her own advisors regarding the tax consequences of participation in this Plan.

CBRL Group, Inc.

By:

Title:

CBRL GROUP, INC.
NON-QUALIFIED SAVINGS PLAN

EXHIBIT A

ELIGIBLE EMPLOYEES

In accordance with Section 1 of this Plan Document, employees who are members of a select group of management or highly compensated employees and who either (i) were eligible to participate in the Prior Plan immediately prior to the Effective Date, or (ii) are employed by the Employer in a category of employment designated below shall be eligible for participation in the Plan. In all cases, however, the Committee shall have final authority and discretion to determine those positions and employees who will be eligible to participate in the Plan, regardless whether such positions or employees are listed below.

CBRL GROUP	CRACKER BARREL	LOGAN'S ROADHOUSE
All officers and MIP employees	All officers, MIP employees, District Managers, and General Managers	All officers, Senior Directors, Directors and Regional Managers

ALTERNATIVE REPORTING AND DISCLOSURE STATEMENT
FOR PENSION PLANS FOR CERTAIN SELECTED EMPLOYEES

To the Secretary of Labor:

In compliance with the requirements of the alternative method of reporting and disclosure under Part 1 of Title I of the Employee Retirement Income Security Act of 1974 for unfunded or insured pension plans for a select group of management or highly compensated employees, specified in Department of Labor Regulations, 29 C.F.R. ss.2520.104-23, the following information is provided by the undersigned employer.

Name and Address of Employer: CBRL Group, Inc.

P. O. Box 787

Lebanon, TN 37085-0787

Employer Identification Number: 62-1749513

CBRL Group, Inc. maintains plans primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees.

Number of Plans and Participants in Each Plan: 2 Plans covering 9 and 1,000 Employees, respectively.

Dated: ___________, 2005.

CBRL Group, Inc.

By ------------------------------

Title: Assistant Secretary

This form should be mailed to:

Top Hat Plan Exemption
Pension and Welfare Benefits Administration
Room N-5644
U.S. Department of Labor
200 Constitution Avenue, NW
Washington, DC 20210

(Send certified mail to evidence filing requirement satisfied)

Exhibit 10(i)

Amendment No. 1
to
CBRL GROUP, INC.
2002 OMNIBUS INCENTIVE COMPENSATION PLAN
(Approved by shareholders 11/23/04)

1. Sections 1, 6, 19, 24 and 26 of the 2002 Omnibus Incentive Plan each are amended by deleting the references to "Outside Director Option" or "Outside Director Options" each time those terms appear and replacing them respectively with "Outside Director Award" or "Outside Director Awards".

2. Section 2.20 of the 2002 Omnibus Incentive Plan is hereby amended by deleting the present section in its entirety and substituting the following:

2.20 "Outside Director Award" means either a Director Option or a Director Stock Award or combination thereof awarded to an Outside Director under Section 27.

3. Section 27 of the 2002 Omnibus Incentive Plan is hereby amended by deleting the present section in its entirety and substituting the following:

AWARDS TO OUTSIDE DIRECTORS.

27.1 Application. The provisions of this Section 27 apply only to Outside Director Awards made in accordance with this Section. Except as expressly set forth herein, the Committee shall have no authority to determine the timing of or the terms or conditions of any Outside Director Award.

27.2 Awards, Restrictions and Conditions.

a. At the Effective Date, each person elected to serve as an Outside Director on that date will receive a non-qualified stock option (within the meaning of Section 8.1) to purchase 5,000 shares of Common Stock. The date on which the election occurs is the date of this grant. The exercise price per share of each option granted pursuant to this Section 27.2a. shall equal the Fair Market Value per share of Common Stock on the last business day immediately prior to the date of this grant. These options shall vest and become exercisable in 3 equal annual installments, with the first 1/3 vesting on the first anniversary of the date of this grant.

b. On the date of each Annual Meeting of Shareholders of the Company following the Annual Meeting of Shareholders in 2004, unless this Plan has been previously terminated, each Outside Director who will continue as a director following the meeting will receive either (1) a non-qualified stock option

(within the meaning of Section 8.1) to purchase up to 5,000 shares of Common Stock (a "Director Option"), (2) a Stock Award of up to 2000 shares of Common Stock or Units of Common Stock (a "Director Stock Award"), or (3) any combination of Director Option or Director Stock Award, each subject to the maximum amounts set forth in clauses (1) and (2). The date on which the Annual Meeting of Shareholders occurs shall be deemed the date of the grant of either a Director Option or a Director Stock Award. The exercise price per share of a Director Option shall equal the Fair Market Value per share of Common Stock on the last business day immediately prior to the date of the grant. Both Director Options and Director Stock Awards shall vest (and, in the case of Director Options, become exercisable) in 3 equal annual installments with the first 1/3 vesting on the first anniversary of the date of the grant. Before the end of each fiscal year, the Committee shall designate the number of shares (or Units) of Common Stock (up to the maximums set forth above) that will be subject to Director Options and/or Director Stock Awards at succeeding Annual Meeting of Shareholders. Unless there is a change in designation, any designation made in a prior year shall continue until modified or rescinded.

c. If any person who was not previously a member of the Board is elected or appointed an Outside Director following the Effective Date, but prior to the July 31 immediately preceding the first annual meeting of shareholders following his or her election or appointment, that Outside Director will receive a Director Option to purchase 5,000 shares of Common Stock. The date prior to July 31 on which the election or appointment occurs shall be deemed the date of the grant. The exercise price per share of a Director Option granted pursuant to this Section 27.2.c. shall equal the Fair Market Value per share of Common Stock on the last business day immediately prior to the date of the grant. These options shall vest and become exercisable in 3 equal annual installments, with the first 1/3 vesting on the first anniversary of the date of this grant.

d. No Director Option shall be exercisable prior to vesting. Each unexercised Director Option shall expire on the 10th anniversary of the date of grant.

e. The exercise price of a Director Option may be paid in cash or in shares of Common Stock which have been owned for at least 6 months (or any shorter or longer period necessary to avoid a

charge to the Company's earnings for financial reporting purposes), and including shares of Common Stock subject to a Director Option.

f. Outside Director Awards shall not be transferable without the prior written consent of the Board other than transfers by the Outside Director (i) to a member of his or her Immediate Family or a to trust for the benefit of the Outside Director or a member of his or her Immediate Family, directly or by will or by the laws of descent and distribution, or (ii) to a fund affiliated with him or her.

g. Grantees of Outside Director Awards shall receive and Award Notice setting forth other terms and restrictions as provided in

this Plan and, in the case of a Director Option, the exercise price.

h. Upon termination of an Outside Director's service as a Company director, (i) all Outside Director Awards that are vested and/or exercisable and held by that Outside Director will remain vested and/or exercisable through their expiration dates and (ii) all remaining Outside Director Awards held by that Outside Director will vest and/or become exercisable to the extent of any shares that would have vested and/or become exercisable within a 12-month period ending on the anniversary date of termination of service. Any Director Options which vest under this provision must be exercised, if at all, within that same 12-month period, unless the director has qualified for retirement from the Board by reaching at least 50 years of age and having served at least 7 years as a director of the Company. After reaching retirement status, a director whose Board service ends will be permitted to exercise all options vested pursuant to these provisions until the stated expiration date of the options. Any unvested Outside Director Award held by the Outside Director on the date of termination of service will lapse and be forfeited to the extent that they do not vest and/or become exercisable pursuant to the preceding sentences. The Board may, in its sole discretion, elect to accelerate the vesting of any Outside Director Award in connection with the termination of service of any individual Outside Director.

i. Outside Director Awards shall be subject to Section 26. The number of shares and the exercise price per share of each existing Director Option shall be adjusted automatically when, and in the same manner as, the number of shares and the exercise price of Stock Options under Section 19 are adjusted pursuant to Section 19. The number of shares underlying potential future Director Options shall be adjusted automatically when, and in the same manner as, the number of shares underlying outstanding Stock Options are adjusted pursuant to Section 19.

j. The Board, in its sole discretion (and absent other express action, without affecting the size of future option grants), may reduce the size of any Outside Director Award prior to grant or to postpone or extend the vesting and exercisability of any Outside Director Award prior to grant.

Exhibit 10(j)

CBRL GROUP, INC.
RESTRICTED STOCK AWARD NOTICE

This Award Notice (the "Notice") is dated this ____________________, from CBRL Group, Inc., a Tennessee corporation (the "Company") to __________________ of the Company (the "Employee").

WHEREAS, the Compensation and Stock Option Committee of the Company's Board of Directors has authorized an award to the Employee of ______________ shares of the Company's $0.01 par value common stock (the "Restricted Stock") pursuant to the terms and provisions of the CBRL Group, Inc. 2002 Omnibus Incentive Compensation Plan (the "Plan");

NOW, THEREFORE, for and in consideration of the premises and other good and valuable consideration, including the services to be rendered to the Company by the Employee, the Company does hereby award the Restricted Stock to the Employee, and the Employee, by his/her signature hereto, accepts such Restricted Stock, on the following terms and conditions:

(1) Grant of Restricted Stock. The Company hereby grants to the Employee ______________________shares of Restricted Stock, subject to all the restrictions, limitations and other terms and provisions of the Plan and this Notice. Upon vesting, the Company shall cause a certificate evidencing the Restricted Stock to be issued by the Company's stock transfer agent, who will release such Restricted Stock to the Employee solely upon the written instructions of the Company.

(2) Restrictions. Until the Restricted Stock vests and becomes distributable in accordance with the Plan and this Notice, the Employee shall not have any of the rights of a shareholder of the Company with respect to the Restricted Stock, including the right to vote the shares or to receive any cash dividends.

(3) Vesting. The Restricted Stock, subject to all the restrictions, limitations and other terms and provisions of the Plan and this Notice, shall vest and become distributable in accordance with the following schedule, and the restrictions shall lapse so long as the Employee is employed by the Company on the applicable vesting date:

Vesting Date	Number of shares vesting	Cumulative shares vested

(4) Non-transferability. Unvested Restricted Stock is not transferable by the Employee.

(5) Notice Subject to Plan. This Notice does not undertake to express all conditions, terms and provisions of the Plan. The grant of the Restricted Stock is subject in all respects to all of the restrictions, limitations and other terms and provisions of the Plan, which, by this reference, is incorporated herein to the same extent as if copied verbatim.

(6) Tax Withholding and Section 83(b) Elections. At the time the Employee shall become subject to federal income taxation with respect to the Restricted Stock (normally upon vesting, unless the Employee files an election under Section 83(b) of the Code), the Employee shall pay to the Company the amount of any Federal, state, local and other taxes required to be withheld by the Company with respect to the Restricted Stock. If the Employee files an election under Section 83(b) of the Code with the Internal Revenue Service to include the fair market value of any shares of Restricted Stock in gross income while they are still subject to any restrictions, the Employee shall promptly furnish to the Company a copy of such election. The Company may make such provisions and take such steps as it may deem necessary or appropriate for the withholding of all Federal, state, local and other taxes required by law to be withheld upon the vesting of the Restricted Stock. Unless otherwise determined by the Committee, the Employee will be permitted to elect to surrender a sufficient number of shares of the vested Restricted Stock to satisfy the Company's minimum tax withholding obligation.

(7) Acceptance of Restricted Stock. The Employee hereby accepts the Restricted Stock subject to all the restrictions, limitations and other terms and provisions of the Plan and this Notice.

WITNESS the action of the Company effective as of the day and year first above written.

The foregoing is acknowledged and accepted:

- --

CBRL Group, Inc.

By: _________________________

Name ________________________

Title _______________________

CBRL GROUP, INC.

Exhibit 10(k)

CBRL Employee
CBRL Employee Address
CBRL Employee Address

RE: STOCK OPTION ACCEPTANCE

DEAR Employee:

Pursuant to the terms and conditions of CBRL GROUP, INCORPORATED'S AMENDED AND RESTATED STOCK OPTION PLAN (the "Plan"), you have been granted a Non-Qualified Stock Option to purchase ___ shares (the 'Option') of common stock as outlined below.

Granted To:	EMPLOYEE NAME	Employee Number XXXX
Grant Date:	XXXX	
Options Granted:	XXX	
Option Price per Share:	$XX.XX	Total Cost to Exercise For ___ Shares $XXXXX
Expiration Date:	XX/XX/XX	

Vesting does not begin, pursuant to the Plan, and the terms and conditions of this award, until ONE YEAR AFTER THE DATE OF THE GRANT.

Vesting Schedule: 3 Year Plan

Shares Vested	Total Shares Vested at Date
__ on Date	___ on Date
__ on Date	___ on Date
__ on Date	___ on Date

Subject to the terms and conditions of the Plan and this award, this Option shall be exercisable as to vested shares, in whole or in part, beginning one year from the Grant Date, but not after the day which is 10 years after the Grant Date.

You will be notified by email on how to access the plan document and plan prospectus, both of which provide additional detail regarding the stock option plan.

You are not required to acknowledge your stock option grant. Retain this letter for your files.

CBRL GROUP, INC.

Exhibit 10(l)

CBRL Employee
CBRL Employee Address
CBRL Employee Address

RE: STOCK OPTION ACCEPTANCE

DEAR Employee:

Pursuant to the terms and conditions of CBRL GROUP, INC. 2002 OMNIBUS INCENTIVE COMPENSATION PLAN (the "Plan"), you have been granted a Non-Qualified Stock Option to purchase ___ shares (the 'Option') of common stock as outlined below.

Granted To: EMPLOYEE NAME Employee Number XXXX

Grant Date: XXXX

Options Granted: XXX

Option Price per Share: $XX.XX Total Cost to Exercise For ___ Shares $XXXXX

Expiration Date: XX/XX/XX

Vesting does not begin, pursuant to the Plan, and the terms and conditions of this award, until ONE YEAR AFTER THE DATE OF THE GRANT.

Vesting Schedule: 3 Year Plan

Shares Vested	Total Shares Vested at Date
__ on Date	___ on Date
__ on Date	___ on Date
__ on Date	___ on Date

Subject to the terms and conditions of the Plan and this award, this Option shall be exercisable as to vested shares, in whole or in part, beginning one year from the Grant Date, but not after the day which is 10 years after the Grant Date.

You will be notified by email on how to access the plan document and plan prospectus, both of which provide additional detail regarding the stock option plan.

You are not required to acknowledge your stock option grant. Retain this letter for your files.

Exhibit 10(m)

EMPLOYMENT AGREEMENT

THIS EMPLOYMENT AGREEMENT ("Agreement"), effective as of August 1, 2005 ("Effective Date"), is made and entered into by and between CBRL GROUP, INC. (the "Company") and MICHAEL A. WOODHOUSE ("Executive").

W I T N E S S E T H:

WHEREAS, Executive currently is serving as the Chairman, President and Chief Executive Officer of the Company pursuant to an employment agreement dated as of August 4, 2001 (the "Prior Employment Agreement") and also is a party to a retention agreement dated as of October 8, 1999 (the "Retention Agreement") (the Prior Employment Agreement and the Retention Agreement being hereinafter referred to as the "Prior Agreements"); and

WHEREAS, the Prior Agreements currently expire on July 30, 2006; and

WHEREAS, the Company's Board of Directors (the "Board") recognizes that the Executive's contribution to the growth and success of the Company during prior years has been substantial and the Board now desires, and deems it to be in the best interests of the Company and its shareholders, to provide for the continued employment of the Executive and to make certain changes in the Executive's employment arrangements with the Company which the Board has determined will reinforce and encourage the Executive's continued attention and dedication to the Company. and

WHEREAS, the Executive is willing to commit himself to continue to serve the Company on the specified terms and conditions; and

WHEREAS, in order to effect the foregoing purposes, to terminate the Prior Agreements as of the Effective Date and to provide for the employment relationship of the Executive to be embodied in this single document, the Company and the Executive wish to enter into this employment agreement on the terms and conditions set forth below;

NOW, THEREFORE, for and in consideration of the premises, the mutual promises, covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. EMPLOYMENT.

Subject to the terms and conditions of this Agreement, the Company hereby employs Executive as its Chief Executive Officer. During the term of this Agreement, subject to Section 3.1, Executive also shall serve as either the Company's Chairman or President.

2. DURATION OF AGREEMENT.

2.1 Initial Term. This employment shall begin as of the Effective Date, and shall continue until it terminates pursuant to this Agreement. For purposes of this Agreement, each anniversary of the Effective Date shall be referred to as an "Anniversary Date," and the one-year period between the Effective Date and the first Anniversary Date, and thereafter from each Anniversary Date to the next, shall be referred to as a "Contract Year." Unless extended pursuant to Section 2.2, or earlier terminated pursuant to Sections 5, 6, 7, 8, 9 or 10, this Agreement will automatically terminate on July 31, 2008. The specified period during which this Agreement is in effect is the "Term."

2.2 Extensions of Term.

2.2.1 By Agreement. The Term may be extended to a specified future date at any time by the specific written agreement of the parties signed prior to the original expiration date specified in Section 2.1, or any subsequent expiration date established pursuant to Section 2.2.2.

2.2.2 Annual Extension. On each Anniversary Date, beginning August 1, 2008, unless either party to this Agreement has notified the other in writing not less than twelve (12) months prior to such Anniversary Date of that party's intention to allow this Agreement to expire and not be renewed at the end of the then current Term, the Term shall automatically be extended for one Contract Year on and from each Anniversary Date.

2.2.3 Extension Because of Change in Control. In the event of a Change in Control (as hereinafter defined) of the Company, the Term shall automatically be extended for two (2) Contract Years effective as of the date of the Change in Control (the effect of this extension being that following a Change in Control, Executive's employment shall continue for the remainder of the Term of this Agreement, as the Term may have been extended prior to the Change in Control pursuant to Section 2.2.2 above, plus an additional two (2) Contract Years), at which time Executive shall be entitled to exercise the rights and receive the benefits of this Agreement that are described in Section 10. For purposes of this Agreement, a "Change in Control" of the Company ---------- shall mean a change in control of a nature that would be required to be reported in response to Item 6(e) of Schedule 14A of Regulation 14A promulgated under the Securities Exchange Act of 1934, as amended (the "Exchange Act"); provided, however, that, without limitation, such a Change in Control shall be deemed to have occurred if during the Term: (a) any "person" (as such term is used

in Sections 13(d) and 14(d) of the Exchange Act) is or becomes the "beneficial owner" (as defined in Rule 13d-3 under the Exchange Act), directly or indirectly, of securities of the Company representing more than thirty-five percent (35%) of the combined voting power of the Company's then outstanding voting securities unless that acquisition was approved or

ratified by a vote of at least 2/3 of the members of the Board in office immediately prior to the acquisition; or (b) all or substantially all of the assets of the Company are sold, exchanged or otherwise transferred (other than to secure debt owed by the Company); or (c) the Company's shareholders approve a plan of liquidation or dissolution; or (d) individuals who at the beginning of the Term constitute members of the Board of Company cease for any reason other than at the request or with the concurrence of the Executive to constitute a majority thereof unless the election, or the nomination for election by the Company's shareholders, of each new director was approved by a vote of at least a majority of the directors then still in office who were directors at the beginning of the Term.

3. POSITION AND DUTIES.

3.1 Position. Executive shall serve as the Company's Chief Executive Officer. Executive shall report to the Board and perform such duties and responsibilities as may be prescribed from time-to-time by the Board, which shall be consistent with the responsibilities of similarly situated executives of comparable companies in similar lines of business. So long as Executive is serving as Chief Executive Officer, the Company shall nominate Executive for election as a member of the Board at each meeting of the Company's shareholders at which the election of Executive is subject to a vote by the Company's shareholders and to recommend that the shareholders of the Company vote to elect Executive as a member of the Board. From time to time, Executive also may be designated as Chairman of the Board or as President of the Company and to such other offices within the Company or its subsidiaries as may be necessary or appropriate for the convenience of the businesses of the Company and its subsidiaries; provided, however, during the Term, he shall, in addition to the title of Chief Executive Officer, also hold the title of either Chairman or President.

3.2 Full-Time Efforts. Executive shall perform and discharge faithfully, diligently and to the best of his ability such duties and responsibilities and shall devote his full-time efforts to the business and affairs of the Company. Executive agrees to promote the best interests of the Company and to take no action that in any way damages the public image or reputation of the Company, its subsidiaries or its affiliates.

3.3 No Interference With Duties. Executive shall not (i) engage in any activities, or render services to or become associated with any other business that in the reasonable judgment of the Board violates Article 14 of this Agreement; or (ii) devote time to other activities which would inhibit or otherwise interfere with the proper performance of his duties, provided, however, that it shall not be a violation of this Agreement for Executive to (i) devote reasonable periods of time to charitable and community activities and industry or professional activities, or (ii) manage personal business interests and investments, so long as such activities do not interfere with the performance of Executive's responsibilities under this Agreement. Executive may, with the prior approval of the Board (or applicable committee), serve on the boards of directors (or other governing body) of other for profit corporations or entities, consistent with this Agreement and the Company's policies.

3.4 Work Standard. Executive hereby agrees that he shall at all times comply with and abide by all terms and conditions set forth in this Agreement, and all applicable work policies, procedures and rules as may be issued by Company. Executive also agrees that he shall comply with all federal, state and local statutes, regulations and public ordinances governing the performance of his duties hereunder.

4. COMPENSATION AND BENEFITS.

4.1 Base Salary. Subject to the terms and conditions set forth in this Agreement, the Company shall pay Executive, and Executive shall accept, an annual salary ("Base Salary") in the amount of Eight Hundred Seventy-five Thousand and No/100 Dollars ($875,000). The Base Salary shall be paid in accordance with the Company's normal payroll practices and may be increased from time to time at the sole discretion of the Board.

4.2 Incentive, Savings and Retirement Plans. During the Term, Executive shall be entitled to participate in all incentive (including, without limitation, long term incentive plans), savings and retirement plans, practices, policies and programs applicable generally to senior executive officers of the Company ("Peer Executives"), and on the same basis as such Peer Executives, except as to benefits that are specifically applicable to Executive pursuant to this Agreement. Without limiting the foregoing, the following provisions shall apply with respect to Executive:

4.2.1 Incentive Bonus. Executive shall be entitled to an annual bonus, the amount of which shall be determined by the Compensation and Stock Option Committee of the Board (the "Committee"). The amount of and performance criteria with respect to any such bonus in any year shall be determined not later than the date or time prescribed by Treas. Reg. ss. 1.162-27(e) in accordance with a formula to be agreed upon by the Company and Executive and approved by the Committee that reflects the financial and other performance of the Company and the Executive's contributions thereto. Throughout the Term, the Executive's annual target (subject to such performance and other criteria as may be established by the Committee) bonus shall be no less than one hundred fifty percent (150%) of the Base Salary.

4.2.2 Welfare Benefit Plans. During the Term, Executive and Executive's eligible dependents shall be eligible for participation in, and shall receive all benefits under, the welfare benefit plans, practices, policies and programs provided by the Company (including, without limitation, medical, prescription, dental, disability, executive life, group life, accidental death and travel accident insurance plans and programs) ("Welfare Plans") to the extent applicable generally to Peer Executives.

4.2.3 Vacation. Executive shall be entitled to an annual paid vacation commensurate with the Company's established vacation policy for Peer Executives. The timing of paid vacations shall be scheduled in a reasonable manner by the Executive.

4.2.4 Business Expenses. Executive shall be reimbursed for all reasonable business expenses incurred in carrying out the work hereunder. Executive shall follow the Company's expense procedures that generally apply to other Peer Executives in accordance with the policies, practices and procedures of the Company to the extent applicable generally to such Peer Executives.

4.2.5 Perquisites. Executive shall be entitled to receive such executive perquisites, fringe and other benefits as are provided to the senior most executives and their families under any of the Company's plans and/or programs in effect from time to time and such other benefits as are customarily available to Peer Executives.

4.3 Restricted Stock.

4.3.1 Shares. Subject to all of the conditions (including, without limitation, satisfaction of the performance goals described in Section 4.3.2, the time of vesting and right to receive) and restrictions set forth in this Section 4.3.1, Company hereby grants to Executive an award of 125,000 shares (the "Restricted Shares") of the Company's $0.01 par value common stock (the "Shares"). Subject to satisfaction of the performance goals described in Section 4.3.2, the Restricted Shares shall become vested in, and shall be distributed to, the Executive in three (3) installments on each of the dates set forth below (each of which shall be referred to as a "Distribution Date," with the three (3) dates being collectively referred to as the "Distribution Dates") in the following respective amounts:

Distribution Date	Number of Shares
September 15, 2008	75,000 (60%)
September 15, 2009	25,000 (20%)
September 15, 2010	25,000 (20%)
Total	125,000 (100%)

Immediately following each Distribution Date, the Company shall promptly cause its transfer agent to issue a certificate to the Executive evidencing the Restricted Shares that became distributable to the Executive on the Distribution Date. The Company's obligation to cause the issuance of any stock certificate to Executive shall be subject to any applicable federal, state, or local tax withholding requirements. If, prior to a Distribution Date, the Executive's employment is terminated pursuant to Section 5 or Section 8 (if the termination is not for "Good Reason," as defined therein), all rights of the Executive in any Restricted Shares awarded under this Section 4.3.1 that, as of the date of such termination, have not become distributable to the Executive shall thereupon immediately terminate and become forfeited. If, prior to a Distribution Date, the Executive's employment is terminated for any reason other than pursuant to Section 5 or Section 8 (if the termination is not for "Good Reason," as defined therein), or if Executive's employment is not extended as provided in Section 2.2.2, provided, in either case the Performance Goals (pro-rated appropriately, if necessary, through the last day of Executive's employment) described in Section 4.3.2 have been achieved, a stock certificate for all the Restricted Shares (without pro-ration) that would have become distributable to Executive on the succeeding Distribution Date after cessation of Executive's employment (less any Restricted Shares previously issued) shall thereupon be issued to Executive. Executive shall not have any rights as a shareholder with respect to any Restricted Shares until the issuance of a stock certificate evidencing the Restricted Shares. The number of Restricted Shares awarded the Executive under this Section 4.3.1 shall be proportionately adjusted to reflect any stock dividend,

stock split or share combination of the Shares or any recapitalization of the Company occurring prior to a Distribution Date. Except as provided in the preceding sentence, no adjustment shall be made on the issuance of a stock certificate to the Executive as to any dividends or other rights for which the record date occurred prior to a Distribution Date. The right of the Executive to receive the Restricted Shares shall not be assignable or transferable otherwise than by will or the laws of descent and distribution. If in the opinion of its counsel, the issuance of any Shares hereunder shall not be lawful for any reason, including the inability of the Company to obtain from any regulatory body having jurisdiction or authority deemed by such counsel to be necessary for such issuance, the Company shall not be obligated to issue any such Restricted Shares, but, in such event, shall be obligated to provide Executive with cash or non-cash consideration having equivalent after tax value which is acceptable to the Executive in the exercise of Executive's reasonable discretion. Upon receipt of Restricted Shares at a time when there is not in effect under the Securities Act of 1933, as amended, a current registration statement relating to the Restricted Shares, the Executive shall represent and warrant in writing to the Company that the Restricted Shares are being acquired for investment and not with a view to the distribution thereof and shall agree to the placement of a legend on the certificate or certificates representing the Restricted Shares evidencing the restrictions on transfer under said Act and the issuance of stop-transfer instructions by the Company to its transfer agent with respect thereto. No Restricted Shares shall be issued hereunder unless and until the then applicable requirements of the Securities Act of 1933, the Tennessee Business Corporation Act, the Tennessee Securities Act of 1980, as any of the same may be amended, the rules and regulations of the Securities and Exchange Commission and any other regulatory agencies and laws having jurisdiction over or applicability to the Company, and the rules and regulations of any securities exchange on which the Shares may be listed, shall have been fully complied with and satisfied. Company shall use its best efforts to cause all such requirements to be promptly and completely satisfied.

4.3.2 Vesting and receipt of the Restricted Shares is subject to Executive achieving the performance criteria relative to Earnings Before Interest, Taxes, Depreciation, Amortization and Rent (the "Performance Goals") as of the end of each of the fiscal years immediately prior to each Distribution Date. The Performance Goals are being established by the Board's Compensation and Stock Option Committee (the "Committee") contemporaneously with entering into this Agreement and prior to the beginning of the measurement period for earning the Restricted Shares. The Committee also shall certify in writing prior to each Distribution Date whether the applicable Performance Goal was achieved.

5. TERMINATION FOR CAUSE.

This Agreement may be terminated immediately at any time by the Company without any liability owing to Executive or Executive's beneficiaries under this Agreement, except Base Salary through the date of termination and benefits under any plan or agreement covering Executive which shall be governed by the terms of such plan or agreement, under the following conditions, each of which shall constitute "Cause" or "Termination for Cause":

(a) Any act by Executive involving fraud and any breach by Executive of applicable regulations of competent authorities in relation to trading or dealing with stocks, securities, investments and the like or any willful or grossly negligent act by Executive resulting in an investigation by the Securities and Exchange Commission which, in each case, a majority of the Board determines in its sole and absolute discretion materially adversely affects the Company or Executive's ability to perform his duties under this Agreement;

(b) Attendance at work in a state of intoxication or otherwise being found in possession at his place of work of any prohibited drug or substance, possession of which would amount to a criminal offense;

(c) Executive's personal dishonesty or willful misconduct in connection with his duties to the Company;

(d) Breach of fiduciary duty to the Company involving personal profit by the Executive;

(e) Conviction of the Executive for any felony or crime involving moral turpitude;

(f) Material intentional breach by the Executive of any provision of this Agreement or of any Company policy adopted by the Board;

(g) The continued failure of Executive to perform substantially Executive's duties with the Company (other than any such failure resulting from incapacity due to Disability, and specifically excluding any failure by Executive, after good faith, reasonable and demonstrable efforts, to meet performance expectations for any reason), after a written demand for substantial performance is delivered to Executive by a majority of the Board that specifically identifies the manner in which such Board believes that Executive has not substantially performed Executive's duties.

The cessation of employment of Executive shall not be deemed to be for Cause unless and until there shall have been delivered to Executive a copy of a resolution duly adopted by the affirmative vote of not less than two-thirds of the entire membership of the Board at a meeting of the Board called and held for such purpose (after reasonable notice is provided to Executive and Executive is given an opportunity, together with counsel, to be heard before the Board),

finding that, in the good faith opinion of such Board, Executive is guilty of the conduct described in any one or more of subparagraphs (a) through (g) above, and specifying the particulars thereof in detail.

6. TERMINATION UPON DEATH.

Notwithstanding anything herein to the contrary, this Agreement shall terminate immediately upon Executive's death, and the Company shall have no further liability to Executive or his beneficiaries under this Agreement, other than for payment of Accrued Obligations (as defined in Paragraph 9(a)(1)), the timely payment or provision of Other Benefits (as defined in Paragraph 9(d)), including without limitation benefits under such plans, programs, practices and policies relating to death benefits, if any, as are applicable to Executive on the date of his death, plus an additional amount equal to the Base Salary in effect for the Executive at the date of the death of the Executive. This payment shall be paid in a lump sum to the Executive's estate within 90 days after the Company is given notice of the Executive's death. The rights of the Executive's estate with respect to stock options and restricted stock, and all other benefit plans, shall be determined in accordance with the specific terms, conditions and provisions of the applicable agreements and plans; provided, however, that the Restricted Shares granted under Section 4.3.1 of this Agreement shall immediately vest and become distributable upon the death of the Executive.

7. DISABILITY.

If the Company determines in good faith that the Disability of Executive has occurred during the Term (pursuant to the definition of Disability set forth below), it may give to Executive written notice of its intention to terminate Executive's employment. In such event, Executive's employment with the Company shall terminate effective on the 30th day after receipt of such written notice by Executive (the "Disability Effective Date"), provided that, within the 30 days after such receipt, Executive shall not have returned to full-time performance of Executive's duties. If Executive's employment is terminated by reason of his Disability, this Agreement shall terminate without further obligations to Executive, other than for payment of Accrued Obligations (as defined in Paragraph 9(a)(1)), the timely payment or provision of Other Benefits (as defined in Paragraph 9(d)), including without limitation benefits under such plans, programs, practices and policies relating to disability benefits, if any, as are applicable to Executive on the Disability Effective Date plus an additional amount equal to the difference, if any, between the amount of disability benefits paid to Executive for what would otherwise be the remainder of the Term and the amount of Base Salary (in effect on the Disability Effective Date) Executive would have received for the remainder of the Term that is in effect as of the Disability Effective Date. The rights of the Executive with respect to stock options and restricted stock, and all other benefit plans, shall be determined in accordance with the specific terms, conditions and provisions of the applicable agreements and plans; provided, however, that the Restricted Shares granted under Section 4.3.1 of this Agreement shall immediately vest and become distributable upon the Disability Effective Date.

For purposes of this Agreement, "Disability" shall mean: (i) a long-term disability entitling Executive to receive benefits under the Company's long-term disability plan as then in effect; or (ii) if no such plan is then in effect or the plan does not apply to Executive, the inability of Executive, as determined by the Board of the Company, to perform the essential functions of his regular

duties and responsibilities, with or without reasonable accommodation, due to a medically determinable physical or mental illness which has lasted (or can reasonably be expected to last) for a period of six consecutive months. At the request of Executive or his personal representative, the Board's determination that the Disability of Executive has occurred shall be certified by two physicians mutually agreed upon by Executive, or his personal representative, and the Company. Without such independent certification (if so requested by Executive), Executive's termination shall be deemed a termination by the Company without Cause and not a termination by reason of his Disability.

8. EXECUTIVE'S TERMINATION OF EMPLOYMENT.

Executive's employment may be terminated at any time by Executive for Good Reason or no reason. For purposes of this Agreement, "Good Reason" shall mean:

(a) Other than his removal for Cause pursuant to Section 5, without the written consent of Executive, the assignment to Executive of any duties inconsistent in any material respect with Executive's position (including status, offices, titles and reporting requirements), authority, duties or responsibilities as in effect on the Effective Date, or any other action by the Company which results in a demonstrable diminution in such position, authority, duties or responsibilities (including without limitation a shift of material responsibility from the Chief Executive Officer position to the Chairman position if Executive does not serve in both capacities), provided, however, it is expressly understood and agreed that so long as Executive is serving as the Chief Executive Officer, the designation of another person as either Chairman or President (but not both) shall not be "Good Reason" and also excluding for this purpose an isolated, insubstantial and inadvertent action not taken in bad faith and which is remedied by the Company promptly after receipt of notice thereof given by Executive;

(b) A reduction by the Company in Executive's Base Salary as in effect on the Effective Date or as the same may be increased from time to time;

(c) A reduction by the Company in Executive's annual target bonus (expressed as a percentage of Base Salary) unless such reduction is a part of an across-the-board decrease in target bonuses affecting all other Peer Executives; provided, however that in any event, the Company may not reduce Executive's annual target bonus (expressed as a percentage of Base Salary) below one hundred fifty percent (150%) of the Base Salary;

(d) The failure by the Company to continue in effect any "pension plan or arrangement" or any "compensation plan or arrangement" in which Executive participates or the elimination of Executive's participation in any such plan (except for across-the-board plan changes or terminations similarly affecting other Peer Executives);

(e) The Company's requiring Executive, without his consent, to be based at any office or location more than fifty (50) miles from the Company's current headquarters in Lebanon, Tennessee;

(f) The material breach by the Company of any provision of this Agreement; or

(g) The failure of any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of the Company to assume expressly and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform it if no such succession had taken place.

Good Reason shall not include Executive's death or Disability. Executive's continued employment shall not constitute consent to, or a waiver of rights with respect to, any circumstance constituting Good Reason hereunder, provided that Executive raises to the attention of the Board any circumstance he believes in good faith constitutes Good Reason within ninety (90) days after occurrence or be foreclosed from raising such circumstance thereafter. The Company shall have an opportunity to cure any claimed event of Good Reason (other than under subparagraph (g) above) within 30 days of notice from Executive.

If Executive terminates his employment for Good Reason, upon the execution and effectiveness of the Release attached hereto as an addendum and made a part hereof (the "Release"), he shall be entitled to the same benefits he would be entitled to under Paragraph 9 as if terminated without Cause or Paragraph 10 as if terminated after a Change in Control, but not both, as applicable. If Executive terminates his employment without Good Reason, this Agreement shall terminate without further obligations to Executive, other than for payment of Accrued Obligations (as defined in Paragraph 9(a)(1)) and the timely payment or provision of Other Benefits (as defined in Paragraph 9(d)).

9. TERMINATION WITHOUT CAUSE.

If Executive's employment is terminated by the Company without Cause prior to the expiration of the Term (it being understood by the parties that termination by death, Disability or expiration of this Agreement shall not constitute termination without Cause), then Executive shall be entitled to the following benefits upon the execution and effectiveness of the Release; provided, however, that Executive shall not be entitled to payments under this Paragraph 9 if he is entitled to payments under Paragraph 10:

(a) The Company shall pay to Executive commencing after the later of the date of termination or the execution and effectiveness of the Release, the aggregate of the following amounts:

(1) in a lump sum in cash within 30 days, the sum of (i) Executive's Base Salary through the date of termination to the extent not theretofore paid, (ii) a pro-rata portion of amounts payable under any then existing incentive or bonus plan applicable to

Executive (including, without limitation, any incentive bonus payable under Paragraph 4.2.1) for that portion of the Contract Year through the date of termination; (iii) any accrued expenses and vacation pay to the extent not theretofore paid, and (iv) unless Executive has elected a different payout date in a prior deferral election, any compensation previously deferred by Executive (together with any accrued interest or earnings thereon) to the extent not theretofore paid (the sum of the amounts described in subparagraphs (i), (ii), (iii) and (iv) shall be referred to in this Agreement as the "Accrued Obligations");

(2) in installments ratably over twenty-four (24) months in accordance with the Company's normal payroll cycle and procedures, the amount equal to three (3) times Executive's annual Base Salary in effect as of the date of termination; and

(3) With respect to Paragraph 9(a)(2), the Company may, at any time and in its sole discretion, make a lump sum payment of all amounts, or all remaining amounts, due to Executive; and

(b) The Restricted Shares granted under Section 4.3.1 of this Agreement shall vest and become distributable in accordance with that section. In addition, all stock options held by the Executive that are vested prior to the effective date of the termination shall be exercisable in accordance with their terms. With respect to any stock options held by the Executive that, by their terms do not immediately vest and become exercisable upon a termination of employment without Cause, the Executive shall receive, within 30 days after the termination, a lump sum cash distribution equal to: (a) the number of Shares that is subject to options held by the Executive which are not vested on the date of termination of employment but which would otherwise vest during the Term as in effect on the date of termination; multiplied by (b) the difference between: (i) the closing price of a Share as of the day prior to the effective date of termination of employment (or, if the United States securities trading markets are closed on that date, on the last preceding date on which the United States securities trading markets were open for trading), and (ii) the applicable exercise price(s) of the non-vested options; and

(c) The Executive's participation in the life, medical and disability insurance programs in effect on the date of termination of employment shall continue until the later of (i) twenty-four (24) months after Executive's date of termination, or (ii) the expiration of the Term (as in effect at the time of termination); provided, however, that notwithstanding the foregoing, the Company shall not be obligated to provide such benefits if Executive becomes employed by another employer and is covered or permitted to be covered by that employer's benefit plans without regard to the extent of such coverage; and

(d) To the extent not theretofore paid or provided, the Company shall timely pay or provide to Executive any other accrued amounts or

accrued benefits required to be paid or provided or which Executive is eligible to receive under any plan, program, policy or practice or contract or agreement of the Company (such other amounts and benefits shall be referred to in this Agreement as the "Other Benefits").

10. CHANGE IN CONTROL.

(a) Except as otherwise provided herein, if, at any time during the Term in effect after a Change in Control (as it may have been extended by Sections 2.2.2 and 2.2.3) (i) Executive is involuntarily terminated by the Company for reasons other than Cause or (ii) Executive shall voluntarily terminate his employment with the Company for Good Reason as defined in Paragraph 8, Executive shall be entitled to receive the benefits described in this Paragraph 10.

(b) Subject to the execution and effectiveness of the Release, upon a termination described in Section 10(a), Executive shall be entitled to receive the following benefits:

(1) The Company shall pay to Executive, in a lump sum in cash within 30 days after the later of the date of termination or the execution and effectiveness of the Release, the aggregate of the following amounts:

(i) the Accrued Obligations (as defined in Paragraph 9(a)(1)); and

(ii) the amount equal to three (3) times the sum of (x) Executive's average annual Base Salary for the three fiscal years prior to the termination, and (y) Executive's Applicable Annual Bonus (as defined below). For purposes of this Agreement, "Applicable Annual Bonus" means the greater of Executive's actual annual incentive bonus from the Company earned in the fiscal year immediately preceding the fiscal year in which Executive's termination date falls or Executive's target annual incentive bonus (e.g., 80% of Base Salary) for the year in which Executive's termination date falls; and

(2) The Restricted Shares granted under Section 4.3.1 of this Agreement shall vest and become distributable in accordance with that section. In addition, all stock options held by the Executive that are vested (including, without limitation, those vested by reason of any Change in Control occurring prior to the Executive's termination) prior to the effective date of the termination shall be exercisable in accordance with their terms. With respect to any stock options held by the Executive that, by their terms do not immediately vest and become exercisable upon a termination of employment without Cause or for Good Reason, the Executive shall receive, within 30 days after the termination, a lump sum cash

distribution equal to: (a) the number of Shares that is subject to options held by the Executive which are not vested on the date of termination of employment but which would otherwise vest during the Term as in effect on the date of termination; multiplied by (b) the difference between: (i) the closing price of a Share as of the day prior to the effective date of termination of employment (or, if the United States securities trading markets are closed on that date, on the last preceding date on which the United States securities trading markets were open for trading), and (ii) the applicable exercise price(s) of the non-vested options; and

(3) The Executive's participation in the life, medical and disability insurance programs in effect on the date of termination of employment shall continue until the later of (i) thirty-six (36) months after Executive's date of termination, or (ii) the expiration of the Term (as in effect at the time of termination); provided, however, that notwithstanding the foregoing, the Company shall not be obligated to provide such benefits if Executive becomes employed by another employer and is covered or permitted to be covered by that employer's benefit plans without regard to the extent of such coverage; and

(4) To the extent not theretofore paid or provided, the Company shall timely pay or provide to Executive any Other Benefits (as defined in Paragraph 9(d)).

11. EXCISE TAX GROSS-UP.

11.1 Anything in this Agreement to the contrary notwithstanding and except as set forth below, in the event it shall be determined as provided below that any payment or distribution by the Company to or for the benefit of Executive (whether paid or payable or distributed or distributable pursuant to the terms of this Agreement or otherwise, but determined without regard to any additional payments required under this Paragraph 11) (a "Payment") would be subject to the excise tax imposed by Section 4999 of the Code or any interest or penalties are incurred by Executive with respect to such excise tax (such excise tax, together with any such interest and penalties, are hereinafter collectively referred to as the "Excise Tax"), then Executive shall be entitled to receive an additional payment (a "Gross-Up Payment") in an amount such that after payment by Executive of all taxes (including any interest or penalties imposed with respect to such taxes), including, without limitation, any income taxes (and any interest and penalties imposed with respect thereto) and Excise Tax imposed upon the Gross-Up Payment, Executive retains an amount of the Gross-Up Payment equal to the Excise Tax imposed upon the Payments.

11.2 All determinations required to be made under this Paragraph 11, including whether and when a Gross-Up Payment is required and the amount of such Gross-Up Payment and the assumptions to be used in arriving at such determination, shall be made by the tax department of an independent public accounting firm (the "Accounting Firm") which shall be engaged by the Company prior to the time of the first Payment to Executive. The Accounting Firm selected shall not be serving as accountant or auditor for any individual,

entity or group effecting a Change in Control. The Accounting Firm shall prepare and provide detailed supporting calculations both to the Company and Executive within 15 business days of the later of (i) the Accounting Firm's engagement to make the required calculations or (ii) the date the Accounting Firm obtains all information needed to make the required calculation. Any determination by the Accounting Firm shall be binding upon the Company and Executive. All fees and expenses of the Accounting Firm shall be borne solely by the Company.

11.3 Any Gross-Up Payment, as determined pursuant to this Paragraph 11, shall be paid by the Company to Executive within five (5) days of the receipt of the Accounting Firm's determination if the Payment is then required to satisfy an assessment or other current demand for payment made of the Executive by federal or state taxing authorities. Gross-Up Payments due at a later date shall be paid to the Executive no later than fourteen days prior to the date that the Executive's federal or state payment is due. If required by law, the Company shall treat all or any portion of the Gross-Up Payment as being subject to income tax withholding for federal or state tax purposes. Amounts determined by the Company to be subject to federal or state tax withholding will not be paid directly to Executive but shall be timely paid to the respective taxing authority.

11.4 As a result of the uncertainty in the application of Section 4999 of the Code at the time of the initial determination by the Accounting Firm hereunder, it is possible that Gross-Up Payments which will not have been made by the Company should have been made ("Underpayment"), consistent with the calculations required to be made hereunder. In the event that Executive hereafter is required to make a payment of any Excise Tax, the Accounting Firm shall determine the amount of the Underpayment that has occurred and any such Underpayment shall be promptly paid by the Company to or for the benefit of Executive. Conversely, if it is later determined that the actual required Gross-Up Payment was less than the amount paid to the Executive, the Executive shall refund the excess portion to the Company but only to the extent that the Executive has not yet paid the excess amount to the taxing authorities or is able to obtain a refund from the respective taxing authorities of amounts previously paid. The Company may pursue at its own expense the refund on behalf of the Executive.

12. COSTS OF ENFORCEMENT.

If either party brings suit to compel performance of, to interpret, or to recover damages for the breach of this Agreement, the finally prevailing party shall be entitled to reasonable attorneys' fees in addition to costs and necessary disbursements otherwise recoverable.

13. PUBLICITY; NO DISPARAGING STATEMENT.

Executive and the Company covenant and agree that they shall not engage in any communications which shall disparage one another or interfere with their existing or prospective business relationships.

14. BUSINESS PROTECTION PROVISIONS.

14.1 Preamble. As a material inducement to the Company to enter into this Agreement, and its recognition of the valuable experience, knowledge and proprietary information Executive gained from his employment with the Company, Executive warrants and agrees he will abide by and adhere to the following business protection provisions in this Article 14 and all sections thereof.

14.2 Definitions. For purposes of this Article 14 and all sections thereof, the following terms shall have the following meanings:

(a) "Competitive Position" shall mean any employment, consulting, advisory, directorship, agency, promotional or independent contractor arrangement between the Executive and any person or Entity engaged wholly or in material part in the restaurant or retail business that is the same or similar to that in which the Company or any of its affiliates (collectively the "CBRL Entities") is engaged whereby Executive is required to or does perform services on behalf of or for the benefit of such person or Entity which are substantially similar to the services in which Executive participated or that he directed or oversaw while employed by the Company. Without limiting the generality of the foregoing, the following companies and concepts would be included within those that would be deemed the same or similar to CBRL Entities and/ or the businesses in which the CBRL Entities are engaged: Advantica Restaurants, Applebee's International, Avado Brands, Inc., Bob Evans Farms, Brinker International, Cheesecake Factory, Inc., Darden Restaurants, Inc., Eateries, Inc., Il Fornaio Corporation, O'Charley's, Outback Steakhouse, RARE Hospitality and Roadhouse Grill.

(b) "Confidential Information" shall mean the proprietary or confidential data, information, documents or materials (whether oral, written, electronic or otherwise) belonging to or pertaining to the CBRL Entities, other than "Trade Secrets" (as defined below), which is of tangible or intangible value to any of the CBRL Entities and the details of which are not generally known to the competitors of the CBRL Entities. Confidential Information shall also include: any items that any of the CBRL Entities have marked "CONFIDENTIAL" or some similar designation or are otherwise identified as being confidential.

(c) "Entity" or "Entities" shall mean any business, individual, partnership, joint venture, agency, governmental agency, body or subdivision, association, firm, corporation, limited liability company or other entity of any kind.

(d) "Restricted Period" shall mean two (2) years following termination of Executive's employment hereunder; provided, however that the Restricted Period shall be extended for a period of time equal to any period(s) of time within the two (2) year period following termination of Executive's employment hereunder that Executive is determined by a final non-appealable judgment from a court of competent jurisdiction to have engaged in any conduct that violates this Article 14 or any sections thereof, the purpose of this provision being to secure for the benefit of the Company the entire Restricted Period being bargained for by the Company for the restrictions upon the Executive's activities.

(e) "Territory" shall mean each of the United States of America.

(f) "Trade Secrets" shall mean information or data of or about any of the CBRL Entities, including, but not limited to, technical or non-technical data, recipes, formulas, patterns, compilations, programs, devices, methods, techniques, drawings, processes, financial data, financial plans, product plans or lists of actual or potential suppliers that: (1) derives economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means by, other persons who can obtain economic value from its disclosure or use; (2) is the subject of efforts that are reasonable under the circumstances to maintain its secrecy; and (3) any other information which is defined as a "trade secret" under applicable law.

(g) "Work Product" shall mean all tangible work product, property, data, documentation, "know-how," concepts or plans, inventions, improvements, techniques and processes relating to the CBRL Entities that were conceived, discovered, created, written, revised or developed by Executive during the term of his employment with the Company.

14.3 Nondisclosure; Ownership of Proprietary Property.

(a) In recognition of the need of the CBRL Entities to protect their legitimate business interests, Confidential Information and Trade Secrets, Executive hereby covenants and agrees that Executive shall regard and treat Trade Secrets and all Confidential Information as strictly confidential and wholly-owned by the CBRL Entities and shall not, for any reason, in any fashion, either directly or indirectly, use, sell, lend, lease, distribute, license, give, transfer, assign, show, disclose, disseminate, reproduce, copy, misappropriate or otherwise communicate any such item or information to any third party or Entity for any purpose other than in accordance with this Agreement or as required by applicable law, court order or other legal process: (i) with regard to each item constituting a Trade Secret, at all times such information remains a "trade secret" under applicable law, and (ii) with regard to any Confidential Information, for the Restricted Period.

(b) Executive shall exercise best efforts to ensure the continued confidentiality of all Trade Secrets and Confidential Information, and he shall immediately notify the Company of any unauthorized disclosure or use of any Trade Secrets or Confidential Information of which Executive becomes aware. Executive shall assist the CBRL Entities, to the extent necessary, in the protection of or procurement of any intellectual property protection or other rights in any of the Trade Secrets or Confidential Information.

(c) All Work Product shall be owned exclusively by the CBRL Entities. To the greatest extent possible, any Work Product shall be deemed to be "work made for hire" (as defined in the Copyright Act, 17 U.S.C.A. ss. 101 et seq., as amended), and Executive hereby unconditionally and irrevocably transfers and assigns to applicable CBRL Entity all right, title and interest Executive currently has or may have by operation of law or otherwise in or to any Work Product, including, without limitation, all patents, copyrights, trademarks (and the goodwill associated therewith), trade secrets, service marks (and the goodwill associated therewith) and other intellectual property rights. Executive agrees to execute and deliver to the applicable CBRL Entity any transfers,

assignments, documents or other instruments which the Company may deem necessary or appropriate, from time to time, to protect the rights granted herein or to vest complete title and ownership of any and all Work Product, and all associated intellectual property and other rights therein, exclusively in the applicable CBRL Entity.

14.4 Non-Interference With Executives.

Executive recognizes and acknowledges that, as a result of his employment by Company, he will become familiar with and acquire knowledge of confidential information and certain other information regarding the other executives and employees of the CBRL Entities. Therefore, Executive agrees that, during the Restricted Period, Executive shall not encourage, solicit or otherwise attempt to persuade any person in the employment of the CBRL Entities to end his/her employment with a CBRL Entity or to violate any confidentiality, non-competition or employment agreement that such person may have with a CBRL Entity or any policy of any CBRL Entity. Furthermore, neither Executive nor any person acting in concert with the Executive nor any of Executive's affiliates shall, during the Restricted Period, employ any person who has been an executive or management employee of any CBRL Entity unless that person has ceased to be an employee of the CBRL Entities for at least six (6) months.

14.5 Non-competition

Executive covenants and agrees to not obtain or work in a Competitive Position within the Territory during the Term or during the Restricted Period; provided, however, that the restrictions set forth in this Section 14.5 shall not be applicable following the expiration of the Term as a result of the Company's notice to Executive, pursuant to Section 2.2.2, that it intends to allow the Agreement to expire and not be renewed at the next Anniversary Date. Executive and Company recognize and acknowledge that the scope, area and time limitations contained in this Agreement are reasonable and are properly required for the protection of the business interests of Company due to Executive's status and reputation in the industry and the knowledge to be acquired by Executive through his association with Company's business and the public's close identification of Executive with Company and Company with Executive. Further, Executive acknowledges that his skills are such that he could easily find alternative, commensurate employment or consulting work in his field that would not violate any of the provisions of this Agreement. Executive acknowledges and understands that, as consideration for his execution of this Agreement and his agreement with the terms of this covenant not to compete, Executive will receive employment with and other benefits from the Company in accordance with this Agreement.

14.6 Remedies.

Executive understands and acknowledges that his violation of this Article 14 or any section thereof would cause irreparable harm to Company and Company would be entitled to an injunction by any court of competent jurisdiction enjoining and restraining Executive from any employment, service, or other act prohibited by this Agreement The parties agree that nothing in this Agreement shall be construed as prohibiting Company from pursuing any remedies available to it for any breach or threatened breach of this Article 14 or any section thereof, including, without limitation, the recovery of damages from Executive or any person or entity acting in concert with Executive. Company shall receive injunctive relief without the necessity of posting bond or other security, such bond or other security being hereby waived by Executive. If any part of this Article 14 or any section thereof is found to be unreasonable, then it may be amended by appropriate order of a court of competent jurisdiction to the extent deemed reasonable. Furthermore and in recognition that certain severance

payments are being agreed to in reliance upon Executive's compliance with this Article 14 after termination of his employment, in the event Executive breaches any of such business protection provisions or other provisions of this Agreement, any unpaid amounts (e.g., those provided under Paragraphs 8 or 9(a)(2)) shall be forfeited and Company shall not be obligated to make any further payments or provide any further benefits to Executive following any such breach. Additionally, if Executive breaches any of such business protection provisions or other provisions of this Agreement or such provisions are declared unenforceable by a court of competent jurisdiction, any lump sum payment made pursuant to Section 10(a)(1)(ii) shall be refunded by the Executive on a pro-rata basis based upon the number of months during the Restricted Period during which he violated the provisions of this section or, in the event such provisions are declared unenforceable, the number of months during the Restricted Period that the Company did not receive their benefit as a result of the actions of the Executive.

15. RETURN OF MATERIALS.

Upon Executive's termination, or at any point after that time upon the specific request of the Company, Executive shall return to the Company all written or descriptive materials of any kind belonging or relating to the Company or its affiliates, including, without limitation, any originals, copies and abstracts containing any Work Product, intellectual property, Confidential Information and Trade Secrets in Executive's possession or control.

16. GENERAL PROVISIONS.

16.1 Amendment. This Agreement may be amended or modified only by a writing signed by both of the parties hereto.

16.2 Binding Agreement. This Agreement shall inure to the benefit of and be binding upon Executive, his heirs and personal representatives, and the Company and its successors and assigns.

16.3 Waiver Of Breach; Specific Performance. The waiver of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any other breach. Each of the parties to this Agreement will be entitled to enforce its or his rights under this Agreement, specifically, to recover damages by reason of any breach of any provision of this Agreement and to exercise all other rights existing in its or his favor. The parties hereto agree and acknowledge that money damages may not be an adequate remedy for any breach of the provisions of this Agreement and that any party may in its or his sole discretion apply to any court of law or equity of competent jurisdiction for specific performance or injunctive relief in order to enforce or prevent any violations of the provisions of this Agreement.

16.4 Indemnification and Insurance. The Company shall indemnify and hold the Executive harmless to the maximum extent permitted by law against judgments, fines, amounts paid in settlement and reasonable expenses, including reasonable attorneys' fees incurred by the Executive, in connection with the defense of, or as a result of any action or proceeding (or any appeal from any action or

proceeding) in which the Executive is made or is threatened to be made a party by reason of the fact that he is or was an officer of the Company or any affiliate. In addition, the Company agrees that the Executive is and shall continue to be covered and insured up to the maximum limits provided by all insurance which the Company maintains to indemnify its directors and officers (and to indemnify the Company for any obligations which it incurs as a result of its undertaking to indemnify its officers and directors) and that the Company will exert its best efforts to maintain such insurance, in not less than its present limits, in effect throughout the term of the Executive's employment.

16.5 No Effect On Other Arrangements. It is expressly understood and agreed that the payments made in accordance with this Agreement are in addition to any other benefits or compensation to which Executive may be entitled or for which he may be eligible, whether funded or unfunded, by reason of his employment with the Company. Notwithstanding the foregoing, the provisions in Sections 5 through 10 regarding benefits that the Executive will receive upon his employment being terminated supersede and are expressly in lieu of any other severance program or policy that may be offered by the Company, except with regard to any rights the Executive may have pursuant to COBRA.

16.6 Tax Withholding. There shall be deducted from each payment under this Agreement the amount of any tax required by any governmental authority to be withheld and paid over by the Company to such governmental authority for the account of Executive.

16.7 Notices.

All notices and all other communications provided for herein shall be in writing and delivered personally to the other designated party, or mailed by certified or registered mail, return receipt requested, or delivered by a recognized national overnight courier service, or sent by facsimile, as follows:

If to Company to: CBRL Group, Inc.
Attn: General Counsel's Office
P.O. Box 787
305 Hartmann Drive
Lebanon, TN 37088-0787
Facsimile: (615) 443-9818

If to Executive to: Michael A. Woodhouse
417 Bethlehem Road
Lebanon, TN 37087

All notices sent under this Agreement shall be deemed given twenty-four (24) hours after sent by facsimile or courier, seventy-two (72) hours after sent by certified or registered mail and when delivered if personal delivery. Either party hereto may change the address to which notice is to be sent hereunder by written notice to the other party in accordance with the provisions of this Paragraph.

16.8 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Tennessee (without giving effect to conflict of laws).

16.9 Entire Agreement. This Agreement contains the full and complete understanding of the parties hereto with respect to the subject matter contained herein and this Agreement supersedes and replaces any prior agreement, either oral or written, which Executive may have with Company that relates generally to the same subject matter including, as of the Effective Date, the Prior Agreements.

16.10 Assignment. This Agreement may not be assigned by Executive without the prior written consent of Company, and any attempted assignment not in accordance herewith shall be null and void and of no force or effect.

16.11 Severability. If any one or more of the terms, provisions, covenants or restrictions of this Agreement shall be determined by a court of competent jurisdiction to be invalid, void or unenforceable, then the remainder of the terms, provisions, covenants and restrictions of this Agreement shall remain in full force and effect, and to that end the provisions hereof shall be deemed severable.

16.12 Paragraph Headings. The Paragraph headings set forth herein are for convenience of reference only and shall not affect the meaning or interpretation of this Agreement whatsoever.

16.13 Interpretation. Should a provision of this Agreement require judicial interpretation, it is agreed that the judicial body interpreting or construing the Agreement shall not apply the assumption that the terms hereof shall be more strictly construed against one party by reason of the rule of construction that an instrument is to be construed more strictly against the party which itself or through its agents prepared the agreement, it being agreed that all parties and/or their agents have participated in the preparation hereof.

16.14 Mediation. Except as provided in subsection (c) of this Section 16.14, the following provisions shall apply to disputes between Company and Executive: (i) arising out of or related to this Agreement (including any claim that any part of this agreement is invalid, illegal or otherwise void or voidable), or (ii) the employment relationship that exists between Company and Executive:

(a) The parties shall first use their best efforts to discuss and negotiate a resolution of the dispute.

(b) If efforts to negotiate a resolution do not succeed within 5 business days after a written request for negotiation has been made, a party may submit to the dispute to mediation by sending a letter to the other party requesting mediation. The dispute shall be mediated by a mediator agreeable to the parties or, if the parties cannot agree, by a mediator selected by the American Arbitration Association. If the parties cannot agree to a mediator within 5 business days, either party may submit

the dispute to the American Arbitration Association for the appointment of a mediator. Mediation shall commence within 10 business days after the mediator has been named.

(c) The provisions of this Section 16.14 shall not apply to any dispute relating to the ability of the Company to terminate Executive's employment pursuant to Section 5 or Section 9 of this Agreement nor shall they apply to any action by the Company seeking to enforce its rights arising out of or related to the provisions of Article 14 of this Agreement.

16.15 Voluntary Agreement. Executive and Company represent and agree that each has reviewed all aspects of this Agreement, has carefully read and fully understands all provisions of this Agreement, and is voluntarily entering into this Agreement. Each party represents and agrees that such party has had the opportunity to review any and all aspects of this Agreement with legal, tax or other adviser(s) of such party's choice before executing this Agreement.

IN WITNESS WHEREOF, the parties hereto have executed, or caused their duly authorized representative to execute, this Agreement as of this 1st day of July, 2005.

CBRL GROUP, INC.

By: /s/ Robert V. Dale
Robert V. Dale, Chairman
Compensation and Stock Option Committee

"EXECUTIVE"

/s/ Michael A. Woodhouse
Michael A. Woodhouse

Addendum to Employment
Agreement with Michael A. Woodhouse

RELEASE

THIS RELEASE ("Release") is made and entered into by and between Michael A. Woodhouse ("Employee") and CBRL GROUP, INC. and its successor or assigns ("Company").

WHEREAS, Employee and Company have agreed that Employee's employment with CBRL Group, Inc. shall terminate on -------------------;

WHEREAS, Employee and the Company have previously entered into that certain Employment Agreement, dated _____________, 2005 ("Agreement"), and this Release is incorporated therein by reference;

WHEREAS, Employee and Company desire to delineate their respective rights, duties and obligations attendant to such termination and desire to reach an accord and satisfaction of all claims arising from Employee's employment, and his termination of employment, with appropriate releases, in accordance with the Agreement;

WHEREAS, the Company desires to compensate Employee in accordance with the Agreement for service he has or will provide for the Company;

NOW, THEREFORE, in consideration of the premises and the agreements of the parties set forth in this Release, and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby covenant and agree as follows:

1. Claims Released Under This Agreement In exchange for receiving the severance benefits described in Paragraphs 8, 9 or 10 of the Agreement and except as provided in Paragraph 2 below, Employee hereby voluntarily and irrevocably waives, releases, dismisses with prejudice, and withdraws all claims, complaints, suits or demands of any kind whatsoever (whether known or unknown) which Employee ever had, may have, or now has against Company and other current or former subsidiaries or affiliates of the Company and their past, present and future officers, directors, employees, agents, insurers and attorneys (collectively, the "Releasees"), arising out of or relating to (directly or indirectly) Employee's employment or the termination of his employment with the Company, including but not limited to:

(a) claims for violations of Title VII of the Civil Rights Act of 1964, the Age Discrimination in Employment Act, the Fair Labor Standards Act, the Civil Rights Act of 1991, the Americans With Disabilities Act, the Equal Pay Act, the Family and Medical Leave Act, 42 U.S.C. ss. 1981, the National Labor Relations Act, the Labor Management Relations Act, Executive Order 11246, Executive Order 11141, the Rehabilitation Act of 1973, or the Employee Retirement Income Security Act;

(b) claims for violations of any other federal or state statute or regulation or local ordinance;

(c) claims for lost or unpaid wages, compensation, or benefits, defamation, intentional or negligent infliction of emotional distress, assault, battery, wrongful or constructive discharge, negligent hiring, retention or supervision, misrepresentation, conversion, tortious interference, breach of contract, or breach of fiduciary duty;

(d) claims to benefits under any bonus, severance, workforce reduction, early retirement, outplacement, or any other similar type plan sponsored by the Company; or

(e) any other claims under state law arising in tort or contract.

2. Claims Not Released Under This Agreement In signing this Release, Employee is not releasing any claims that may arise under the terms of the Agreement, that enforce his rights under the Agreement, that arise out of events occurring after the date Employee executes this Release, that arise under any written non-employment related contractual obligations between the Company or its affiliates and Employee which have not terminated as of the execution date of this Release by their express terms, that arise under a policy or policies of insurance (including director and officer liability insurance) maintained by the Company or its affiliates on behalf of Employee, or that relate to any indemnification obligations to Employee under the Company's bylaws, certificate of incorporation, Tennessee law or otherwise. However, Employee understands and acknowledges that nothing herein is intended to or shall be construed to require the Company to institute or continue in effect any particular plan or benefit sponsored by the Company and the Company hereby reserves the right to amend or terminate any of its benefit programs at any time in accordance with the procedures set forth in such plans. Nothing in this Agreement shall prohibit Employee from engaging in protected activities under applicable law or from communicating, either voluntarily or otherwise, with any governmental agency concerning any potential violation of the law.

3. No Assignment of Claim. Employee represents that he has not assigned or transferred, or purported to assign or transfer, any claims or any portion thereof or interest therein to any party prior to the date of this Release.

4. Compensation. In accordance with the Agreement, the Company agrees to pay Employee, or if he becomes eligible for payments under Paragraphs 8, 9 or 10 but dies before receipt thereof, his spouse or his estate, as the case may be, the amount provided in Paragraphs 8, 9 or 10 of the Agreement.

5. No Admission Of Liability. This Release shall not in any way be construed as an admission by the Company or Employee of any improper actions or liability whatsoever as to one another, and each specifically disclaims any liability to or improper actions against the other or any other person, on the part of itself or himself, its or his employees or agents.

6. Voluntary Execution. Employee warrants, represents and agrees that he has been encouraged in writing to seek advice from anyone of his choosing regarding this Release, including his attorney and accountant or tax advisor

prior to his signing it; that this Release represents written notice to do so; that he has been given the opportunity and sufficient time to seek such advice; and that he fully understands the meaning and contents of this Release. He further represents and warrants that he was not coerced, threatened or otherwise forced to sign this Release, and that his signature appearing hereinafter is voluntary and genuine. EMPLOYEE UNDERSTANDS THAT HE MAY TAKE UP TO TWENTY-ONE (21) DAYS TO CONSIDER WHETHER OR NOT HE DESIRES TO ENTER INTO THIS RELEASE.

7. Ability to Revoke Agreement. EMPLOYEE UNDERSTANDS THAT HE MAY REVOKE THIS RELEASE BY NOTIFYING THE COMPANY IN WRITING OF SUCH REVOCATION WITHIN SEVEN (7) DAYS OF HIS EXECUTION OF THIS RELEASE AND THAT THIS RELEASE IS NOT EFFECTIVE UNTIL THE EXPIRATION OF SUCH SEVEN (7) DAY PERIOD. HE UNDERSTANDS THAT UPON THE EXPIRATION OF SUCH SEVEN (7) DAY PERIOD THIS RELEASE WILL BE BINDING UPON HIM AND HIS HEIRS, ADMINISTRATORS, REPRESENTATIVES, EXECUTORS, SUCCESSORS AND ASSIGNS AND WILL BE IRREVOCABLE.

Acknowledged and Agreed To:
"COMPANY"
CBRL GROUP, INC.

By:______________________________
Its:______________________________

I UNDERSTAND THAT BY SIGNING THIS RELEASE, I AM GIVING UP RIGHTS I MAY HAVE. I UNDERSTAND THAT I DO NOT HAVE TO SIGN THIS RELEASE.

"EMPLOYEE"

- -------------------------
- ------------------------------------
Date
Michael A. Woodhouse

Exhibit 10(o)

May 12, 2005

Mr. N. B. Forrest Shoaf
6008 Hillsboro Pike
Nashville, TN 37215

Re: Employee Retention Agreement

Dear Forrest:

The Board of Directors of the CBRL Group, Inc. recognizes the contribution that you have made to CBRL Group, Inc. or one of its direct or indirect subsidiaries (collectively, the "Company") and wishes to ensure your continuing commitment to the Company and its business operations. Accordingly, in exchange for your continuing commitment to the Company, and your energetic focus on continually improving operations, the Company promises you the following benefits if your employment with the Company is terminated in certain circumstances:

1. DEFINITIONS. As used in this Agreement, the following terms have the following meanings, which are equally applicable to both the singular and plural forms of the terms defined:

1.1 "Cause" means any one of the following:

(a) personal dishonesty;
(b) willful misconduct;
(c) breach of fiduciary duty; or
(d) conviction of any felony or crime involving moral turpitude.

1.2 "Change in Control" means: (a) that after the date of this Agreement, a person becomes the beneficial owner, directly or indirectly, of securities of the Company representing 20% or more of the combined voting power of the Company's then outstanding voting securities, unless that acquisition was approved by a vote of at least 2/3 of the directors in office immediately prior to the acquisition; (b) that during any period of 2 consecutive years following the date of this Agreement, individuals who at the beginning of the period constitute members of the Board of Directors of the Company cease for any reason to constitute a majority of the Board unless the election, or the nomination for election by the Company's shareholders, of each new director was approved by a vote of at least 2/3 of the directors then still in office who were directors at the beginning of the 2-year period; (c) a merger, consolidation or reorganization of the Company (but this provision does not apply to a recapitalization or similar financial restructuring which does not involve a material change in ownership of equity of the Company and which does not result in a change in membership of the Board of Directors); or (d) a sale of all or substantially all of the Company's assets.

1.3 "Change in Control Period" means a 2-year year period beginning the day after a Change in Control occurs.

1.4 "Change in Duties or Compensation" means any one of: (a) a material change in your duties and responsibilities for the Company (without your consent) from those duties and responsibilities for the Company in effect at the time a Change in Control occurs, which change results in the assignment of duties and responsibilities inferior to your duties and responsibilities at the time such Change in Control occurs (it being understood and acknowledged by you that a Change in Control that results in two persons of which you are one having similar or sharing duties and responsibilities shall not be a material change in your duties and responsibilities); (b) a reduction in your salary or a material change in benefits (excluding discretionary bonuses), from the salary and benefits in effect at the time a Change in Control occurs; or (c) a change in the location of your work assignment from your location at the time a Change in Control occurs to any other city or geographical location that is located further than 50 miles from that location.

2. TERMINATION OF EMPLOYMENT; SEVERANCE. Your immediate supervisor or the Company's Board of Directors may terminate your employment, with or without cause, at any time by giving you written notice of your termination, such termination of employment to be effective on the date specified in the notice. You also may terminate your employment with the Company at any time. The effective date of termination (the "Effective Date") shall be the last day of your employment with the Company, as specified in a notice by you, or if you are terminated by the Company, the date that is specified by the Company in its notice to you. The following subsections set forth your rights to severance in the event of the termination of your employment in certain circumstances by either the Company or you. Section 5 also sets forth certain restrictions on your activities if your employment with the Company is terminated, whether by the Company or you. That section shall survive any termination of this Agreement or your employment with the Company.

2.1 Termination by the Company for Cause. If you are terminated for Cause, the Company shall have no further obligation to you, and your participation in all of the Company's benefit plans and programs shall cease as of the Effective Date. In the event of a termination for Cause, you shall not be entitled to receive severance benefits described in Section 3.

2.2 Termination by the Company Without Cause Other Than During a Change in

Control Period. If your employment with the Company is terminated by the Company without Cause at a time other than during a Change in Control Period, you shall

be entitled to only those severance benefits provided by the Company's severance policy or policies then in effect. You shall not be entitled to receive benefits pursuant to Section 3 of this Agreement.

2.3 Termination by the Company Without Cause During a Change in Control Period. If your employment with the Company is terminated by the Company without Cause during a Change in Control Period, you shall be entitled to receive Benefits pursuant to Section 3. A termination within 90 days prior to a Change in Control which occurs solely in order to make you ineligible for the benefits of this Agreement shall be considered a termination without Cause during a Change in Control Period.

2.4 Termination By You For Change in Duties or Compensation During a Change in Control Period. If during a Change in Control Period there occurs a Change in Duties or Compensation you may terminate your employment with the Company at any time within 30 days after the occurrence of the Change in Duties or Compensation, by giving to the Company not less than 120 nor more than 180 days notice of termination. During the notice period that you continue to work, any reduction in your Compensation will be restored. At the option of the Company, following receipt of this notice, it may: (a) change or cure, within 15 days, the condition that you claim has caused the Change in Duties or Compensation, in which case, your rights to terminate your employment with the Company pursuant to this Section 2.4 shall cease (unless there occurs thereafter another Change in Duties or Compensation) and you shall continue in the employment of the Company notwithstanding the notice that you have given; (b) allow you to continue your employment through the date that you have specified in your notice; or (c) immediately terminate your employment pursuant to Section 2.3. If you terminate your employment with the Company pursuant to this Section 2.4, you shall be entitled to receive Benefits pursuant to Section 3. Your failure to provide the notice required by this Section 2.4 shall result in you having no right to receive any further compensation from the Company except for any base salary or vacation earned but not paid, plus any bonus earned and accrued by the Company through the Effective Date.

3. SEVERANCE BENEFITS. If your employment with the Company is terminated as described in Section 2.3 or 2.4, you shall be entitled to the benefits specified in subsections 3.1, 3.2, and 3.3 (the "Benefits") for the period of time set forth in the applicable section.

3.1 Salary Payment or Continuance. You will be paid a single lump sum payment in an amount equal to 2.00 times the average of your annual base salary and any bonus payments for the 3 years immediately preceding the Effective Date. The determination of the amount of this payment shall be made by the Company's actuaries and benefit consultants and, absent manifest error, shall be final, binding and conclusive upon you and the Company.

3.2 Continuation of Benefits. During the 2 years following the Effective Date that results in benefits under this Article 3 (the "Severance Period"), you shall continue to receive the medical, prescription, dental, employee life and group life insurance benefits at the levels to which you were entitled on the day preceding the Effective Date, or reasonably equivalent benefits, to the extent continuation is not prohibited or limited by applicable law. In no event

shall substitute plans, practices, policies and programs provide you with benefits which are less favorable, in the aggregate, than the most favorable of those plans, practices, policies and programs in effect for you at any time during the 120-day period immediately preceding the Effective Date. However, if you become reemployed with another employer and are eligible to receive medical or other welfare benefits under another employer-provided plan, Company payments for these medical and other welfare benefits shall cease.

4. EFFECT OF TERMINATION ON STOCK OPTIONS AND RESTRICTED STOCK. In the event of any termination of your employment, all stock options and restricted stock held by you that are vested prior to the Effective Date shall be owned or exercisable in accordance with their terms; all stock options held by you that are not vested prior to the Effective Date shall lapse and be void; however, if your employment with the Company is terminated as described in Sections 2.3 or 2.4, then, if your option or restricted stock grants provide for immediate vesting in the event of a Change in Control, the terms of your option or restricted stock agreement shall control. If your option or restricted stock agreement does not provide for immediate vesting, you shall receive, within 30 days after the Effective Date, a lump sum cash distribution equal to: (a) the number of shares of the Company's ordinary shares that are subject to options or restricted stock grants held by you that are not vested as of the Effective Date multiplied by (b) the difference between: (i) the closing price of a share of the Company's ordinary shares on the NASDAQ National Market System as reported by The Wall Street Journal as of the day prior to the Effective Date (or, if the market is closed on that date, on the last preceding date on which the market was open for trading), and (ii) the applicable exercise prices or stock grant values of those non-vested shares.

5. DISCLOSURE OF INFORMATION. You recognize and acknowledge that, as a result of your employment by the Company, you have or will become familiar with and acquire knowledge of confidential information and certain trade secrets that are valuable, special, and unique assets of the Company. You agree that all that confidential information and trade secrets are the property of the Company. Therefore, you agree that, for and during your employment with the Company and continuing following the termination of your employment for any reason, all confidential information and trade secrets shall be considered to be proprietary to the Company and kept as the private records of the Company and will not be divulged to any firm, individual, or institution, or used to the detriment of the Company. The parties agree that nothing in this Section 6 shall be construed as prohibiting the Company from pursuing any remedies available to it for any breach or threatened breach of this Section 6, including, without limitation, the recovery of damages from you or any person or entity acting in concert with you.

6. GENERAL PROVISIONS.

6.1 Other Plans. Nothing in this Agreement shall affect your rights during your employment to receive increases in compensation, responsibilities or duties or to participate in and receive benefits from any pension plan, benefit plan or profit sharing plans except plans which specifically address benefits of the type addressed in Sections 3 and 4 of this Agreement.

6.2 Death During Severance Period. If you die during the Severance Period, any Benefits remaining to be paid to you shall be paid to the beneficiary designated by you to receive those Benefits (or in the absence of designation, to your surviving spouse or next of kin).

6.3 Notices. Any notices to be given under this Agreement may be effected by personal delivery in writing or by mail, registered or certified, postage prepaid with return receipt requested. Mailed notices shall be addressed to the parties at the addresses appearing on the first page of this Agreement (to the attention of the Secretary in the case of notices to the Company), but each party may change the delivery address by written notice in accordance with this Section 7.3. Notices delivered personally shall be deemed communicated as of actual receipt; mailed notices shall be deemed communicated as of the second day following deposit in the United States Mail.

6.4 Entire Agreement. This Agreement supersedes all previous oral or written agreements, understandings or arrangements between the Company and you regarding a termination of your employment with the Company or a change in your status, scope or authority and the salary, benefits or other compensation that you receive from the Company as a result of the termination of your employment with the Company (the "Subject Matter"), all of which are wholly terminated and canceled. This Agreement contains all of the covenants and agreements between the parties with respect to the Subject Matter. Each party to this Agreement acknowledges that no representations, inducements, promises, or agreements, orally or otherwise, have been made with respect to the Subject Matter by any party, or anyone acting on behalf of any party, which are not embodied in this Agreement. Any subsequent agreement relating to the Subject Matter or any modification of this Agreement will be effective only if it is in writing signed by the party against whom enforcement of the modification is sought.

6.5 Partial Invalidity. If any provision in this Agreement is held by a court of competent jurisdiction to be invalid, void, or unenforceable, the remaining provisions shall nevertheless continue in full force without being impaired or invalidated in any way.

6.6 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Tennessee, and it shall be enforced or challenged only in the courts of the State of Tennessee.

6.7 Waiver of Jury Trial. The Company and you expressly waive any right to a trial by jury in any action or proceeding to enforce or defend any rights under this Agreement, and agree that any such action or proceeding shall be

tried before a court and not a jury. You irrevocably waive, to the fullest extent permitted by law, any objection that you may have now or hereafter to the specified venue of any such action or proceeding and any claim that any such action or proceeding has been brought in an inconvenient forum.

6.8 Miscellaneous. Failure or delay of either party to insist upon compliance with any provision of this Agreement will not operate as and is not to be construed to be a waiver or amendment of the provision or the right of the aggrieved party to insist upon compliance with the provision or to take remedial steps to recover damages or other relief for noncompliance. Any express waiver of any provision of this Agreement will not operate, and is not to be construed, as a waiver of any subsequent breach, irrespective of whether occurring under similar or dissimilar circumstances. You may not assign any of your rights under this Agreement. The rights and obligations of the Company under this Agreement shall benefit and bind the successors and assigns of the Company. The Company agrees that if it assigns this Agreement to any successor company, it will ensure that its terms are continued.

6.9 Certain Additional Payments by the Company.

a. The Company will pay you an amount (the "Additional Amount") equal to the excise tax under the United States Internal Revenue Code of 1986, as amended (the "Code"), if any, incurred by you by reason of the payments under this Agreement and any other plan, agreement or understanding between you and the Company or its parent, subsidiaries or affiliates (collectively, "Separation Payments") constituting excess parachute payments under Section 280G of the Code (or any successor provision). In addition, the Company will pay an amount equal to all excise taxes and federal, state and local income taxes incurred by you with respect to receipt of the Additional Amount. All determinations required to be made under this Section 6.9 including whether an Additional Amount is required and the amount of any Additional Amount, will be made by the independent auditors engaged by the Company immediately prior to the Change in Control (the "Accounting Firm"), which will provide detailed supporting calculations to the Company and you. In computing taxes, the Accounting Firm will use the highest marginal federal, state and local income tax rates applicable to you and will assume the full deductibility of state and local income taxes for purposes of computing federal income tax liability, unless you demonstrate that you will not in fact be entitled to such a deduction for the year of payment.

b. The Additional Amount, computed assuming that all of the Separation Payments constitute excess parachute payments as defined in Section 280G of the Code (or any successor provision), will be paid to you at the time that the payments made pursuant to Section 3.1 is made unless the Company, prior to the Severance Period, provides you with an opinion of the Accounting Firm that you will not incur an excise tax on part or all of the Separation Payments. That

opinion will be based upon the applicable regulations under Sections 280G and 4999 of the Code (or any successor provisions) or substantial authority within the meaning of Section 6662 of the Code. If that opinion applies only to part of the Separation Payments, the Company will pay you the Additional Amount with respect to the part of the Separation Payments not covered by the opinion.

c. The amount of the Additional Amount and the assumptions to be utilized in arriving at the determination, shall be made by the Company's Accounting Firm, whose decision shall be final and binding upon both you and the Company. You must notify the Company in writing no later than 30 days after you are informed of any claim by the Internal Revenue Service that, if successful, would require the payment by the Company of the Additional Amount. You must also cooperate fully with the Company and give the Company any information reasonably requested relating to the claim, and take all action in connection with contesting the claim as the Company reasonably requests in writing from time to time.

If all of the terms and conditions in this Agreement are agreed to by you, please signify your agreement by executing the enclosed duplicate of this letter and returning it to us. At the date of your return, this letter shall constitute a fully enforceable Agreement between us.

CBRL GROUP, INC.

By: /s/Michael A. Woodhouse

Michael A. Woodhouse
Chairman, President and CEO

The foregoing is fully agreed to and accepted by:

Company Employee's Signature: /s/ N.B. Forrest Shoaf

Please Print or Type Name: N.B. Forrest Shoaf

Please Print or Type Title: Sr. Vice President, General Counsel and Secretary
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Exhibit 10(ee)

CBRL GROUP, INC.
MID-TERM INCENTIVE AND RETENTION PLAN AWARD NOTICE

This Mid-Term Incentive and Retention Plan Award Notice (the "Notice") is dated this ____ day of ________, 20__, from CBRL GROUP, INC., a Tennessee corporation (the "Company") to ____________________, ______________________ of the Company (the "Employee").

WHEREAS, the Compensation and Stock Option Committee of the Company's Board of Directors has authorized an award to the Employee of ________________________________ (_______) shares of the Company's $0.01 par value common stock (the "Restricted Stock") [and cash in the amount of $____________] pursuant to the terms and provisions of the FY ____ Mid-Term Incentive and Retention Plan (the "Plan") and this Notice;

NOW, THEREFORE, for and in consideration of the premises and other good and valuable consideration, including the services to be rendered to the Company by the Employee, the Company does hereby award the Restricted Stock to the Employee, and the Employee, by [his][her] signature hereto, accepts such Restricted Stock, on the following terms and conditions:

(1) Grant of Restricted Stock. The Company hereby grants to the Employee _____________________ (_______) shares of Restricted Stock, subject to all the restrictions, limitations and other terms and provisions of the Plan and this Notice. Upon vesting, the Company shall cause a certificate evidencing the Restricted Stock to be issued by the Company's stock transfer agent, who will release such Restricted Stock to the Employee solely upon the written instructions of the Company.

(2) Restrictions. Until the Restricted Stock vests and becomes distributable in accordance with the Employment Agreement, the Plan and this Notice, the Employee shall not have any of the rights of a shareholder of the Company with respect to the Restricted Stock, including the right to vote the shares or to receive any cash dividends.

(3) Vesting. The Restricted Stock, subject to all the restrictions, limitations and other terms and provisions of the Plan and this Notice, shall vest and become distributable without further or additional conditions at the end of the Company's ____ fiscal year.

(4) Non-transferability. Unvested Restricted Stock is not transferable by the Employee.

[(5) Grant of Cash Award. The Company hereby awards to the Employee cash in the amount of $____________ (the "Cash"), subject to all the restrictions, limitations and other terms and provisions of the Plan and this Notice.]

(6) Notice Subject to Plan. This Notice does not undertake to express all conditions, terms and provisions of the Plan. The grant of the Restricted Stock [and Cash] is subject in all respects to all of the restrictions, limitations and other terms and provisions of the Plan, which, by this reference, is incorporated herein to the same extent as if copied verbatim.

(7) Tax Withholding and Section 83(b) Elections. At the time the Employee shall become subject to federal income taxation with respect to the Restricted Stock (normally upon vesting, unless the Employee files an election under Section 83(b) of the Code), the Employee shall pay to the Company the amount of any Federal, state, local and other taxes required to be withheld by the Company with respect to the Restricted Stock. If the Employee files an election under Section 83(b) of the Code with the Internal Revenue Service to include the fair market value of any shares of Restricted Stock in gross income while they are still subject to any restrictions, the Employee shall promptly furnish to the Company a copy of such election. The Company may make such provisions and take such steps as it may deem necessary or appropriate for the withholding of all Federal, state, local and other taxes required by law to be withheld upon the vesting of the Restricted Stock. Unless otherwise determined by the Committee, the Employee will be permitted to elect to surrender a sufficient number of shares of the vested Restricted Stock to satisfy the Company's minimum tax withholding obligation.

(8) Acceptance of Restricted Stock and [Cash]. The Employee hereby accepts the Restricted Stock [and Cash] subject to all the restrictions, limitations and other terms and provisions of the Plan and this Notice.

[Signature page follows.]

WITNESS the action of the Company effective as of the day and year first above written.

The foregoing is acknowledged and accepted:

- ---

CBRL GROUP, INC.

By:

Name:

Title:

Exhibit 13

CBRL Group, Inc.
Selected Financial Data

(Dollars in thousands except share data)
For each of the fiscal years ended

	July 29, 2005	July 30, 2004(c)	August 1, 2003	August 2, 2002	August 3, 2001 (d)(e)(f)
Selected Income Statement Data:					
Total revenue	$2,567,548	$2,380,947	$2,198,182	$2,071,784	$1,967,998
Net income	126,640	111,885	105,108	90,444	48,550
Net income per share:					
Basic	2.65	2.29	2.13	1.67	0.86
Diluted	2.45	2.12	1.97	1.59	0.85
Dividends paid per share(a)	$ 0.47	$ 0.33	$ 0.02	$ 0.02	$ 0.02
As Percent of Revenues:					
Cost of goods sold	33.0%	33.0%	32.0%	32.7%	33.8%
Labor and related expenses	36.6	37.0	37.3	37.5	37.2
Other store operating expenses	17.4	17.0	17.3	17.1	18.2
Store operating income	13.0	13.0	13.4	12.7	10.8
General and administrative expenses	5.1	5.3	5.6	5.6	5.2
Operating Income	7.9	7.7	7.8	7.1	4.9
Income before income taxes	7.5	7.3	7.4	6.8	4.2
Memo: Depreciation and amortization	2.6	2.7	2.9	3.0	3.3
Selected Balance Sheet Data:					
Working capital (deficit)	$ (104,862)	$ (39,195)	$ (66,880)	$ (51,252)	$ (34,701)
Total assets	1,533,272	1,435,704	1,327,165	1,264,673	1,213,797
Long-term debt	212,218	185,138	186,730	194,476	125,000
Other long-term obligations	48,411	36,225	30,454	25,992	19,697
Shareholders' equity	869,988	873,336	789,362	778,881	843,340
Selected Cash Flow Data:					
Cash provided by operating activities	$ 279,903	$ 200,365	$ 240,586	$ 196,277	$ 147,859
Purchase of property and equipment	171,447	144,611	120,921	96,692	91,439
Share repurchases	159,328	69,206	166,632	216,834	36,444
Selected Other Data:					
Common Shares outstanding at end of year	46,619,803	48,769,368	47,872,542	50,272,459	55,026,846
Stores Open at End of Year:					
Cracker Barrel	529	504	480	457	437
Logan's company-operated	124	107	96	84	75
Logan's franchised	23	20	16	12	8
Comparable Store Sales(b):					
Average Unit Annual Sales:					
Cracker Barrel restaurant	$ 3,313	$ 3,217	$ 3,157	$ 3,150	$ 3,082
Cracker Barrel retail	955	988	939	945	946
Memo: Cracker Barrel number of stores in comparable base	466	445	430	414	376
Logan's company-operated	$ 3,160	$ 3,040	$ 2,915	$ 2,959	$ 3,041
Memo: Logan's number of restaurants in comparable base	93	83	71	59	40
Period to period increase (decrease) in comparable store sales:					
Cracker Barrel restaurant	3.1 %	2.0%	0.5 %	5.3%	4.6%
Cracker Barrel retail	(2.7)	5.3	(0.4)	2.3	1.1
Logan's company-operated	3.4	4.8	0.0	2.4	(1.1)

(a) On September 23, 2004, the Company's Board of Directors (the "Board") increased the quarterly dividend to $0.12 per share per quarter (an annual equivalent of $0.48 per share). During 2005, the Company paid such dividends of $0.12 per share during the second, third and fourth quarters of 2005. Additionally, on September 22, 2005, the Board declared a dividend of $0.13 per share payable on November 8, 2005 to shareholders of record on October 14, 2005. This dividend reflects an 8.3% increase from the previous quarterly dividend.

(b) Comparable store sales and traffic consist of sales and calculated number of guests, respectively, of units open six full quarters at the beginning of the year; and are measured on comparable calendar weeks. Average unit volumes are normalized to 52 weeks for fiscal 2001.

(c) Includes charges of $5,210 before taxes, as a result of settlement of certain lawsuits against the Company's Cracker Barrel Old Country Store, Inc. ("Cracker Barrel") subsidiary (see Note 10 to the Company's Consolidated Financial Statements).

(d) Includes charges of $33,063 before taxes, principally as a result of exiting the Carmine Giardini's Gourmet Market(TM) business and closing four Cracker Barrel units and three Logan's Roadhouse restaurants, as well as an accrual for a settlement proposal for a collective action under the Fair Labor Standards Act, which was later settled as part of the item noted in (c) above.

(e) The Company's fiscal year ended August 3, 2001 consisted of 53 weeks. As a result, comparisons to fiscal 2002 also reflect the impact of having one more week in fiscal 2001 than in fiscal 2002.

(f) Includes a sale-leaseback transaction under which $138,300 of long-term debt was paid down.

MARKET PRICE AND DIVIDEND INFORMATION

The following table indicates the high and low sales prices of the Company's common stock, as reported by The Nasdaq Stock Market (National Market), and dividends paid.

	Fiscal Year 2005			Fiscal Year 2004		
	Prices		Dividends	Prices		Dividends
	High	Low	Paid	High	Low	Paid
First	$37.09	$30.00	$0.11	$39.02	$32.25	-
Second	43.14	36.08	0.12	42.07	36.61	$0.11
Third	44.60	38.38	0.12	41.24	37.09	0.11
Fourth	42.12	37.75	0.12	38.11	30.55	0.11

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following discussion and analysis provides information which management believes is relevant to an assessment and understanding of the Company's consolidated and financial condition. The discussion should be read in conjunction with the Consolidated Financial Statements and notes thereto. Except for specific historical information, the matters discussed in this Annual Report to Shareholders, as well as the Company's Annual Report on Form 10-K filed with the Securities and Exchange Commission ("SEC") for the year ended July 29, 2005, contain forward-looking statements that involve risks, uncertainties and other factors which may cause actual results and performance of the Company to differ materially from those expressed or implied by these statements. All forward-looking information is provided pursuant to the safe harbor established under the Private Securities Litigation Reform Act of 1995 and should be evaluated in the context of these factors. Forward-looking statements generally can be identified by the use of forward-looking terminology such as "assumptions," "target," "guidance," "outlook," "plans," "projection," "may," "will," "would," "expect," "intend," "estimate," "anticipate," "believe," "potential" or "continue" (or the negative or other derivatives of each of these terms) or similar terminology. Factors which could materially affect actual results include, but are not limited to: the effects of uncertain consumer confidence, higher costs for energy, mortgage or other consumer debt payments, or general or regional economic weakness on sales and customer travel, discretionary income or personal expenditure activity; the ability of the Company to identify, acquire and sell successful new lines of retail merchandise; competitive marketing and operational initiatives; the ability of the Company to sustain or the effects of plans intended to improve operational execution and performance; the effects of plans intended to promote or protect the Company's brands and products; the effects of increased competition at Company locations on sales and on labor recruiting, cost, and retention; the availability and cost of acceptable sites for development and the Company's ability to identify such sites; the ability of the Company to open and operate new locations successfully; changes in foreign exchange rates affecting the Company's future retail inventory purchases; commodity, workers' compensation, group health and utility price changes; changes in building materials and construction costs; consumer behavior based on negative publicity or concerns over nutritional or safety aspects of the Company's products or restaurant food in general; changes in or implementation of additional governmental or regulatory rules, regulations and interpretations affecting accounting, tax, wage and hour matters, health and safety, pensions, insurance or other undeterminable areas; practical or psychological effects of terrorist acts or war and military or government responses; the ability of and cost to the Company to recruit, train, and retain qualified hourly and management employees; changes in interest rates affecting the Company's financing costs; disruptions to the company's restaurant or retail supply chain; the actual results of pending, future or threatened litigation or governmental investigations and the costs and effects of negative publicity associated with these activities; implementation of new or changes in interpretation of existing accounting principles generally accepted in the United States of America ("GAAP"); effectiveness of internal controls over financial reporting; changes in capital market conditions that could affect valuations of restaurant companies in general or the Company's goodwill in particular; and other factors described from time to time in the Company's filings with the SEC, press releases, and other communications.

All dollar amounts reported or discussed in Management's Discussion and Analysis of Financial Condition and Results of Operations are shown in thousands. References in Management's Discussion and Analysis of Financial Condition and Results of Operations to a year or quarter are to the Company's fiscal year or quarter unless otherwise noted.

EXECUTIVE OVERVIEW

CBRL Group, Inc. (the "Company," "our" or "we") is a publicly traded (Nasdaq: CBRL) holding company that, through certain subsidiaries, is engaged in the operation and development of the Cracker Barrel Old Country Store(R) ("Cracker Barrel") and Logan's Roadhouse(R) ("Logan's") restaurant and retail concepts. The Company was organized under the laws of the state of Tennessee in August 1998 and maintains an Internet website at cbrlgroup.com.

We are in the business of delivering excellent guest dining experiences, and we strive to do that in 41 states at more than 650 company-owned and 23 franchised units. While each restaurant concept offers its own unique atmosphere and an array of distinct menu items, both are equally committed to executing outstanding guest service while focusing on delivery of high quality products at affordable prices. During 2005 we served approximately 212 million meals in Cracker Barrel and approximately 30 million meals in Logan's.

Restaurant Industry

Our businesses operate in the full-service segment of the restaurant industry in the United States. The restaurant business is highly competitive with respect to quality, variety and price of the food products offered. The industry is often affected by changes in the taste and eating habits of the public, local and national economic conditions affecting spending habits, and population and traffic patterns. There are many segments within the restaurant industry, which overlap and often provide competition for widely diverse restaurant concepts. Competition also exists in securing prime real estate locations for new restaurants, in hiring qualified employees, in advertising, in the attractiveness of facilities and among competitors with similar menu offerings or convenience.

Additionally, seasonal, economic and weather conditions also affect the restaurant business. Historically, interstate tourist traffic and the propensity to dine out have been much higher during the summer months, thereby attributing to higher profits in our fourth quarter. While retail sales in Cracker Barrel are made substantially to restaurant customers, such sales are strongest in the second quarter, which includes the Christmas holiday shopping season. A rapid increase in gasoline and energy prices that began in 2004, continued in 2005, and apparently exacerbated by disruptions from hurricanes in 2006, appears to have affected consumer discretionary income and dining out habits. Severe weather can and has affected sales adversely from time to time.

Key Performance Indicators

Management uses a number of key performance measures to evaluate the Company's operational and financial performance, including the following:

Comparable store sales and traffic consist of sales and calculated number of guests, respectively, of units open six full quarters at the beginning of the year; and are measured on comparable calendar weeks. This measure highlights performance of existing stores as the impact of new store openings is excluded.

Percentage of restaurant sales by day-part assists management in identifying the breakdown of sales provided by meals served for breakfast, lunch or dinner. This measure not only provides a financial measure of revenues by type of meal, but also assists operational management in analyzing staffing levels needed throughout the day.

Percentage of retail sales to total sales indicates the relative proportion of spending by guests on retail product at Cracker Barrel stores and helps identify overall effectiveness of our retail operations and initiatives. Management uses this measure to analyze a store's ability to convert restaurant traffic into retail sales since the substantial majority of our retail guests are also restaurant guests.

Average check per person is an indicator which management uses to analyze the dollars spent in our stores per guest. This measure aids management in identifying trends in guest preferences as well as the effectiveness of menu price increases and other menu changes.

Turnover rates are considered separately for both hourly turnover and managerial turnover. These indicators help management to anticipate future training needs and costs, as well as helping management to recognize trends in staffing levels that would potentially affect operating performance.

Store Operating Margins are defined as total revenue less cost of goods sold, labor and other related expenses and other store operating expenses, all as a percent of total revenue. Management uses this indicator as a primary measure of operating profitability.

Results of Operations

The following table highlights operating results over the past three years:

	Relationship to Total Revenue			Period to Period Increase (Decrease)	
	2005	2004	2003	2005 vs 2004	2004 vs 2003
Total revenue:	100.0%	100.0%	100.0%	8%	8%
Cost of goods sold	33.0	33.0	32.0	8	12
Gross profit	67.0	67.0	68.0	8	7
Labor and other related expenses	36.6	37.0	37.3	7	7
Other store operating expenses	17.4	17.0	17.3	10	6
Store operating income	13.0	13.0	13.4	8	5
General and administrative	5.1	5.3	5.6	4	4
Operating income	7.9	7.7	7.8	10	6
Interest expense	0.4	0.4	0.4	3	(5)
Interest income	-	-	-	1,820	-
Income before income taxes	7.5	7.3	7.4	11	7
Provision for income taxes	2.6	2.6	2.6	7	8
Net income	4.9	4.7	4.8	13	6

The Company recorded charges of $5,210 before taxes, during the quarter ended July 30, 2004, as a result of a settlement in principle of certain previously reported lawsuits against its Cracker Barrel subsidiary (see Note 10 to the Company's Consolidated Financial Statements). The charge increased general and administrative expense in the Company's Consolidated Statement of Income in dollars and as a percent of total revenue for the year ended July 30, 2004 by $5,210 and 0.2%, respectively.

Total Revenue

The following table highlights the components of total revenue by percentage relationships to total revenue for the past three years:

	2005	2004	2003
Net Sales:			
Cracker Barrel restaurant	66.1%	66.1%	67.3%
Logan's company-operated	14.6	13.4	12.4
Total restaurant	80.7	79.5	79.7
Cracker Barrel retail	19.2	20.4	20.2
Total net sales	99.9	99.9	99.9
Franchise fees and royalties	0.1	0.1	0.1
Total revenue	100.0%	100.0%	100.0%

The following table highlights comparable store sales* results over the past two years:

	Cracker Barrel Period to Period Increase (Decrease)		Logan's Period to Period Increase	
	2005 vs 2004 (466 Stores)	2004 vs 2003 (445 Stores)	2005 vs 2004 (93 Stores)	2004 vs 2003 (83 Stores)
Restaurant	3.1%	2.0%	3.4%	4.8%
Retail	(2.7)	5.3	--	--
Restaurant & Retail	1.8	2.8	3.4	4.8

*Comparable store sales consist of sales of units open six full quarters at the beginning of the year; and are measured on comparable calendar weeks.

Cracker Barrel comparable store restaurant sales increased 3.1% for 2005 versus 2004 at an average of $3,313 per store. Comparable store restaurant sales increased 2.0% in 2004 versus 2003. The increase in comparable store restaurant sales from 2004 to 2005 was due to an increase in average check of 4.0%, including a 2.9% menu price increase and 1.1% of product mix changes, and a decrease in guest traffic of 0.9%.

Cracker Barrel comparable store retail sales decreased 2.7% for 2005 versus 2004 at an average of $955 per store. Comparable store retail sales increased 5.3% in 2004 versus 2003. The comparable store retail sales decrease from 2004 to 2005 was due to exceptionally strong retail sales in 2004, restaurant guest traffic decreases, uncertain consumer sentiment and reduced discretionary spending, and weaker than expected response to the retail assortments, which included fewer new product lines than presently is expected to be featured in the future.

In 2005 total net sales (restaurant and retail) in the 466 Cracker Barrel comparable stores averaged $4,268. Restaurant sales were 77.6% of total net sales in the comparable 466 stores in 2005 and 76.6% in 2004.

Logan's comparable store sales increased 3.4% for 2005 versus 2004 at an average of $3,160 per restaurant. Comparable store sales increased 4.8% for 2004 versus 2003. The increase in comparable store sales from 2004 to 2005 was due to an increase in average check of 3.9% and a decrease in guest traffic of 0.5%. The higher check included a 3.2% menu price increase and 0.7% of product mix and other changes including fewer complimentary meals.

Total revenue, which increased 7.8% and 8.3% in 2005 and 2004, respectively, benefited from the opening of 25, 24 and 23 Cracker Barrel stores in 2005, 2004 and 2003, respectively, and the opening of 17, 11 and 12 company-operated and 3, 4 and 4 franchised Logan's restaurants in 2005, 2004 and 2003, respectively. Average weekly sales (net sales divided by operating weeks in company-owned units) were approximately $63.3 per week for Cracker Barrel restaurants in 2005 (compared with $61.7 in 2004 and $60.9 in 2003), $18.4 for Cracker Barrel retail (compared with $19.1 for 2004 and $18.2 for 2003), and $61.0 for Logan's (compared with $59.5 for 2004 and $57.0 for 2003).

Cost of Goods Sold

Cost of goods sold as a percentage of total revenue in 2005 remained flat compared to 2004 at 33.0%. This was due to higher commodity costs for beef, pork, poultry and produce and higher markdowns on retail merchandise offset by higher menu pricing and a lower percentage of retail sales, which have a higher cost as a percent of sales than do restaurant sales, and higher initial mark-ons of retail merchandise.

Cost of goods sold as a percentage of total revenue increased in 2004 to 33.0% from 32.0% in 2003. This increase was due to higher commodity costs for beef, butter, bacon and other dairy, including eggs, all of which had high single-digit percentage increases due to unfavorable market conditions. Also affecting cost of goods sold in 2004 was a higher mix of retail sales as a percent of total revenue (retail has a higher product cost than restaurant) and higher markdowns of retail merchandise versus the prior year. Management believes that increases in 2004 were unusual in both magnitude and the breadth of commodities affected. These increases were partially offset by higher menu pricing and higher initial mark-ons of retail merchandise.

Labor and Related Expenses

Labor and other related expenses include all direct and indirect labor and related costs incurred in store operations. Labor expenses as a percentage of total revenue were 36.6%, 37.0% and 37.3% in 2005, 2004 and 2003, respectively. The year to year decrease from 2004 to 2005 was due to higher menu pricing and lower bonuses under unit-level bonus programs, partially offset by higher hourly wage rates and manager wages versus the prior year. The year to year decrease from 2003 to 2004 was due to higher menu pricing, lower hourly labor, including wage rates and decreased workers' compensation and group health costs offset partially by increases in manager wages and bonuses versus the prior year.

Other Store Operating Expenses

Other store operating expenses include all unit-level operating costs, the major components of which are operating supplies, utilities, repairs and maintenance, advertising, rent, depreciation and amortization. Other store operating expenses as a percentage of total revenue were 17.4%, 17.0% and 17.3% in 2005, 2004 and 2003, respectively. The year to year increase from 2004 to 2005 was due to higher utilities, advertising and maintenance expenses offset partially by higher menu pricing versus the prior year. The decrease from 2003 to 2004 was due to lower advertising and depreciation and higher menu pricing versus the prior year offset partially by higher losses on disposition of property and equipment versus the prior year.

General and Administrative Expenses

General and administrative expenses as a percentage of total revenue were 5.1%, 5.3% and 5.6% in 2005, 2004 and 2003, respectively. The year to year decrease from 2004 to 2005 was due to lower legal fees compared to prior year, which included a legal settlement and an insurance recovery relative to litigation settlements and related expenses incurred in prior years discussed earlier (also see Note 10 to the Consolidated Financial Statements), offset partially by higher salaries versus prior year. The year to year decrease from 2003 to 2004 was due to lower professional fees and lower bonus accruals reflective of lower performance against financial objectives offset partially by the legal settlement discussed earlier (also see Note 10 to the Consolidated Financial Statements).

Interest Expense

Interest expense increased to $8,693 in 2005 from $8,444 in 2004, which represented a decrease from $8,892 in 2003. The year to year increase from 2004 to 2005 was due to higher average outstanding debt and higher interest rates, offset partially by lower amortization of deferred financing costs and higher capitalized interest. The decrease from 2003 to 2004 resulted from lower average outstanding debt as compared to the prior year.

Provision for Income Taxes

Provision for income taxes as a percent of income before income taxes was 34.6% for 2005, 35.9% for 2004 and 35.5% for 2003. The reason for the decrease in the tax rate from 2004 to 2005 reflected the passage of the Work Opportunity and Welfare to Work federal tax credit legislation signed on October 22, 2004 retroactive to January 1, 2004. The reason for the increase in the tax rate from 2003 to 2004 was the expiration of the same federal tax credit legislation on January 1, 2004.

Recent Accounting Pronouncements Not Yet Adopted

In December 2004, the FASB issued SFAS No. 123 (Revised 2004) "Share-Based Payment" ("SFAS No. 123R"). SFAS No. 123R replaces SFAS No. 123, "Accounting for Stock-Based Compensation" and supersedes APB Opinion No. 25, "Accounting for Stock Issued to Employees." SFAS No. 123R requires that the cost of employee services received in exchange for equity instruments issued or liabilities incurred are recognized in the financial statements. Compensation cost will be measured using a fair-value-based method over the period that the employee provides service in exchange for the award. As disclosed in Note 2 to the Company's Consolidated Financial Statements, based on the current assumptions and calculations used, had the Company recognized compensation expense based on the fair value of awards of equity instruments, net income would have been reduced by approximately $8,799 for the year ended July 29, 2005. This compensation expense is the after-tax net of the stock-based compensation expense determined under the fair-value based method for all awards and stock-based employee compensation included previously in reported net income under APB No. 25. This statement will apply to all awards granted after the effective date and to modifications, repurchases or cancellations of existing awards. SFAS No. 123R is effective as of the beginning of the first annual reporting period that begins after June 15, 2005 and, therefore, the Company will adopt in its first quarter of 2006. Partly in anticipation of these new accounting rules, the Company modified its compensation plans to limit eligibility to receive share-based compensation and shifted a portion of share-based compensation primarily to cash-based incentive compensation. We expect the 2006 impact of the adoption of SFAS 123(R) combined with the modifications to the Company's compensation plans to be approximately $0.14 to $0.16 per diluted share. The effect of future awards will vary depending on timing, amount and valuation methods used for such awards, the past awards are not necessarily indicative of future awards. SFAS 123(R) also requires the benefits of tax deductions in excess of recognized compensation cost to be reported as a financing cash flow, rather than as an operating cash flow as required under the current rules. This requirement will reduce net operating cash flow and reduce net financing cash outflow by offsetting and equal amounts.

In November 2004, the FASB issued Statement No. 151, "Inventory Costs, an amendment of ARB No. 43, Chapter 4" ("SFAS No. 151"). SFAS No. 151 clarifies that abnormal inventory costs such as costs of idle facilities, excess freight and handling costs, and wasted materials (spoilage) are required to be recognized as current period charges and require the allocation of fixed production overheads to inventory based on the normal capacity of the production facilities. The provisions of SFAS No. 151 are effective for inventory costs incurred during fiscal years beginning after June 15, 2005 and, therefore, the Company will adopt in its first quarter of 2006. The Company does not expect the adoption of SFAS No. 151 to have a material impact on the Company's consolidated results of operations or financial position.

In May 2005, the FASB issued Statement No. 154, "Accounting Changes and Error Corrections-a replacement of APB Opinion No. 20 and FASB Statement No. 3." This Statement is effective for accounting changes and corrections of errors made in fiscal years beginning after December 15, 2005. Early adoption is permitted for accounting changes and corrections of errors made in fiscal years

beginning after the date this Statement was issued. This Statement does not change the transition provisions of any existing accounting pronouncements, including those that are in a transition phase as of the effective date of this Statement.

Quantitative and Qualitative Disclosures about Market Risk

Interest Rate Risk. The Company is subject to market risk exposure related to changes in interest rates. As of September 26, 2005, the Company has in place a $300,000 Revolving Credit Facility, which matures February 21, 2008. The facility bears interest, at the Company's election, either at the prime rate or a percentage point spread from LIBOR based on certain financial ratios set forth in the loan agreement. At July 29, 2005, the Company had $21,500 outstanding borrowings under the Revolving Credit Facility, and the Company's percentage point spread from LIBOR was 1.25%, as it was through all of 2005. The percentage point spread will remain 1.25% for the first quarter of 2006. The percentage point spread from LIBOR for the second, third and fourth quarters of 2006 remains to be determined. While changes in the prime rate or LIBOR would affect the cost of funds borrowed in the future, the Company believes that the effect, if any, of reasonably possible near-term changes in interest rates on the Company's consolidated financial position, results of operations or cash flows would not be material.

Commodity Price Risk. Many of the food products purchased by the Company are affected by commodity pricing and are, therefore, subject to price volatility caused by weather, production problems, delivery difficulties and other factors which are outside the control of the Company and which are generally unpredictable. Four food categories (beef, dairy, including eggs, pork and poultry) account for the largest shares of the Company's food purchases at approximately 19%, 12%, 10% and 9%, respectively. Other categories affected by the commodities markets, such as produce, seafood and coffee, may each account for as much as 6% of the Company's food purchases. While the Company has some of its food items prepared to its specifications, the Company's food items are based on generally available products, and if any existing suppliers fail, or are unable to deliver in quantities required by the Company, the Company believes that there are sufficient other quality suppliers in the marketplace that its sources of supply can be replaced as necessary. The Company also recognizes, however, that commodity pricing is extremely volatile and can change unpredictably and over short periods of time. Changes in commodity prices would affect the Company and its competitors generally, and depending on the terms and duration of supply contracts, sometimes simultaneously. The Company also enters into supply contracts for certain of its products in an effort to minimize volatility of supply and pricing. In many cases, or over the longer term, the Company believes it will be able to pass through some or much of the increased commodity costs by adjusting its menu pricing. From time to time, competitive circumstances, or judgments about consumer acceptance of price increases, may limit menu price flexibility, and in those circumstances increases in commodity prices can result in lower margins for the Company, as happened in 2004 and 2005.

Liquidity and Capital Resources

The following table presents a summary of the Company's cash flows for the last three years:

	2005	2004	2003
Net cash provided by operating activities	$279,903	$200,365	$240,586
Net cash used in investing activities	(170,066)	(143,666)	(118,953)
Net cash used in financing activities	(121,439)	(42,313)	(122,318)
Net (decrease) increase in cash and cash equivalents	$(11,602)	$ 14,386	$ (685)

The Company's cash generated from operating activities was $279,903 in 2005. Most of this cash was provided by net income adjusted by depreciation and amortization, increases in accounts payable and deferred income taxes and other adjustments to net income from the tax benefit realized upon exercise of stock options, accretion on zero coupon contingently convertible senior notes and loss on disposition of property. Increases in other long-term obligations, accrued employee benefits, income taxes payable, taxes withheld and accrued and deferred revenues and decreases in prepaid expenses were partially offset by increases in other assets, accounts receivable and inventories and decreases in other accrued expenses and accrued employee compensation.

The Company had negative working capital of $104,862 at July 29, 2005 versus negative working capital of $39,195 at July 30, 2004. In the restaurant industry, substantially all sales are either for cash or third-party credit card. Like many other restaurant companies, the Company is able to, and may from time to time, operate with negative working capital. Restaurant inventories purchased through the Company's principal food distributor are on terms of net

zero days, while restaurant inventories purchased locally generally are financed from normal trade credit. Retail inventories purchased domestically generally are financed from normal trade credit, while imported retail inventories generally are purchased through letters of credit and wire transfers. These various trade terms are aided by rapid turnover of the restaurant inventory. Employees generally are paid on weekly, bi-weekly or semi-monthly schedules in arrears for hours worked, and certain expenses such as certain taxes and some benefits are deferred for longer periods of time.

Capital expenditures (purchase of property and equipment) were $171,447, $144,611 and $120,921 in 2005, 2004 and 2003, respectively. Costs of new locations accounted for the majority of these expenditures.

The Company's internally generated cash, along with cash at July 30, 2004, proceeds from stock option exercises, the Company's available revolver and the Company's new operating leases, were sufficient to finance all of its growth, share repurchases and other cash payment obligations in 2005.

In 2002, the Company issued $422,050 (face value at maturity) of Notes, maturing on April 2, 2032, and received proceeds totaling approximately $172,756 prior to debt issuance costs. The Notes require no cash interest payments and were issued at a discount representing a yield to maturity of 3.00% per annum. The Notes are redeemable at the Company's option on or after April 3, 2007, and the holders of the Notes may require the Company to redeem the Notes on April 3, 2007, 2012, 2017, 2022 or 2027, and in certain other circumstances. In addition, each $1 (face value at maturity) Note is convertible into 10.8584 shares of the Company's common stock (approximately 4.6 million shares in the aggregate) if any of the following conditions occur: 1) the closing price of the Company's common stock exceeds a specified price (initially, 120% of the accreted conversion price, and declining .08474% per quarter thereafter to approximately 110% of the accreted conversion price on the last day of the quarter ending January 30, 2032, with a specified price of $49.19 at July 29, 2005); 2) the Company exercises its option to redeem the Notes; 3) the credit rating of the Notes is reduced by Moody's and Standard and Poor's to or below both Ba3 and BB-, respectively; or 4) certain specified corporate events.. The Company's closing share price, as reported by Nasdaq, on July 29, 2005 was $39.17. The holders of the Senior Notes had the option to require the Company to repurchase the Senior Notes on April 3, 2005. That option was not exercised. After the adoption of EITF No. 04-08, "The Effect of Contingently Convertible Debt on Diluted Earnings Per Share," in the second quarter of 2005, the Company was required to include approximately 4.6 million shares in its diluted shares outstanding related to its convertible debt. Additionally, diluted consolidated net income per share is calculated excluding the after-tax interest and financing expenses associated with the Notes, since these Notes are treated as if converted into common stock although at the end of 2005 the Notes were not actually converted into stock, nor did the requirements exist that would have allowed them to be converted.

As mentioned previously, the Company has a $300,000 Revolving Credit Facility, which expires on February 21, 2008. At July 29, 2005, the Company had $21,500 outstanding borrowings under the Revolving Credit Facility.

At the beginning of 2005, the Company had 2,892,000 shares remaining under repurchase authorizations previously in effect at the end of 2004. During 2005, the Company's Board of Directors (the "Board") authorized the repurchase of up to an additional 2 million shares of the Company's common stock. The repurchases are to be made from time to time in the open market at prevailing market prices. During 2005, the Company completed repurchases of 4,070,919 shares of its common stock for a net expenditure of $159,328 or approximately $39.14 per share. The Company presently expects to repurchase the remaining 821,081 shares authorized during 2006, although there can be no assurance that such repurchases actually will be completed in that period of time. The Company's principal criteria for share repurchases are that they be accretive to net income per share and that they do not unfavorably affect the Company's investment grade debt rating and target capital structure.

During 2005 the Company received proceeds of $39,341 from the exercise of stock options to acquire 1,921,354 shares of its common stock and tax benefit upon exercise of stock options of $12,990.

During the first quarter of 2005, the Board approved a quarterly dividend of $0.12 per common share (an annual equivalent of $0.48 per share), an increase from a quarterly dividend of $0.11 approved in 2004. The Company paid such dividends of $0.12 per share during the second, third and fourth quarters of 2005 and the first quarter of 2006. Additionally, on September 22, 2005, the Board declared a dividend of $0.13 per share payable on November 8, 2005 to shareholders of record on October 14, 2005. This dividend reflects an 8.3% increase from the previous quarterly dividend.

The Company estimates that its capital expenditures (purchase of property and equipment) for 2006 will be approximately $205,000 to $210,000, most of which will be related to the acquisition of sites and construction of 26 new Cracker Barrel stores and 22-24 new Logan's restaurants and openings that will occur during 2006, as well as for acquisition and construction costs for locations to be opened in early 2007.

Management believes that cash at July 29, 2005, along with cash generated from the Company's operating activities, stock option exercises and available borrowings under the Revolving Credit Facility, will be sufficient to finance its continued operations, its remaining share repurchase authorization, its continued expansion plans and its dividend payments through 2006. At July 29, 2005, the Company had $278,500 available under its Revolving Credit Facility. The Company estimates that net cash provided by operating activities will exceed cash used for purchase of property and equipment by $50,000 or more in 2006, which would make 2006 the sixth consecutive year in which this has happened. The Company intends to use this excess cash along with proceeds from the exercise of stock options in 2006 to apply toward completing its remaining 821,081 share repurchase authorization, possible future share repurchase authorizations and dividend payments or other general corporate purposes.

Off-Balance Sheet Arrangements

Other than various operating leases, as disclosed more fully in the Material Commitments section below and Note 10 to the Company's Consolidated Financial Statements, the Company has no other material off-balance sheet arrangements.

Material Commitments

For reporting purposes, the schedule of future minimum rental payments required under operating leases, excluding billboard leases, uses the same lease term as used in the straight-line rent calculation. This term includes certain future renewal options although the Company is not currently legally obligated for all optional renewal periods. This method was deemed appropriate under SFAS No. 13, "Accounting for Leases," to be consistent with the lease term used in the straight-line rent calculation, as described in Note 2 to the Consolidated Financial Statements.

The Company's contractual cash obligations and commitments as of July 29, 2005, are summarized in the tables below:

	Payments due by Year				
	Total	2006	2007-2008	2009-2010	After 2010
Convertible debt	$190,718	--	--	--	$190,718
Revolving credit facility	21,500	--	$21,500	--	--
Long-term Debt (a)	212,218	--	21,500	--	190,718
Operating lease base term and exercised options - excluding billboards (b)	449,412	$33,310	66,672	$65,145	284,285
Operating lease renewal periods not yet exercised - excluding billboard (c)	336,836	190	953	2,119	333,574
Operating leases for billboards	39,404	21,854	17,400	150	--
Trade letters of credit	4,343	4,343	--	--	--
Capital leases	402	235	167	--	--
Purchase obligations (d)	317,269	274,306	42,803	160	--
Other long-term obligations(e)	22,820	--	258	194	22,368
Total contractual cash obligations	$1,382,704	$334,238	$149,753	$67,768	$830,945

	Amount of Commitment Expirations by Year				
	Total	2006	2007-2008	2009-2010	After 2010
Revolving credit facility	$300,000	--	$300,000	--	--
Standby letters of credit	32,436	$32,436	--	--	--
Guarantees (f)	4,134	467	934	$934	$1,799
Total commitments	$334,320	$30,653	$300,934	$934	$1,799

(a) The convertible debt was issued at a discount representing a yield to maturity of 3.00% per annum. The $190,718 balance is the accreted carrying value of the debt at July 29, 2005. The convertible debt will continue to accrete at 3.00% per annum and if held to maturity on April 2, 2032 the obligation will total $422,050. The Company had $21,500 outstanding under

its variable rate Revolving Credit Facility as of July 29, 2005. The Company repaid $11,500 on August 9, 2005 and $10,000 on August 29, 2005. In conjunction with these principal repayments the Company paid $70 in interest. The Company paid $634 in non-use fees (also known as commitment fees) on the Revolving Credit Facility during 2005. Based on the Company's outstanding revolver balance of $21,500 at July 29, 2005 and the Company's current unused commitment fee as defined in the Revolving Credit Agreement, the Company's unused commitment fees in 2006 would be $696; however, the actual amount will differ based on actual usage of the Revolving Credit Facility in 2006.

(b) Includes base lease terms and certain optional renewal periods that have been exercised and are included in the lease term in accordance with SFAS No. 13.

(c) Includes certain optional renewal periods that have not yet been exercised, but are included in the lease term for the straight-line rent calculation, since at the inception of the lease, it is reasonably assured that the Company will exercise those renewal options.

(d) Purchase obligations consist of purchase orders for food and retail merchandise; purchase orders for capital expenditures, supplies and other operating needs and other services; and commitments under contracts for maintenance needs and other services. We excluded long-term agreements for services and operating needs that can be cancelled within 60 days without penalty. We included long-term agreements for services and operating needs that can be cancelled with more than 60 days notice without penalty only through the term of the notice. We included long-term agreements for services and operating needs that can be cancelled with a penalty through the entire term of the contract. Due to the uncertainties of seasonal demands and promotional calendar changes, our best estimate of usage for food, supplies and other operating needs and services is ratably over either the notice period or the remaining life of the contract, as applicable, unless we had better information available at the time related to each contract.

(e) Other long-term obligations include the Company's Non-Qualified Savings Plan, Deferred Compensation Plan and the FY2005 Mid-Term Incentive and Retention Plan. The obligation for the Non-Qualified Savings Plan is $20,211 (see Note 11 to the Consolidated Financial Statements and Exhibit 10(f)). The Company has a corresponding long-term asset that is available to fund the liability. The obligation for the Deferred Compensation Plan is $2,399 (see Exhibit 10(g)). The obligation for the FY2005 Mid-Term Incentive and Retention Plan is $210 (see Note 7 to the Consolidated Financial Statements and Exhibit 10(x)).

(f) Consists solely of guarantees associated with properties that have been subleased or assigned. The Company is not aware of any non-performance under these arrangements that would result in the Company having to perform in accordance with the terms of those guarantees.

Critical Accounting Policies and Estimates

The Company prepares its Consolidated Financial Statements in conformity with GAAP. The preparation of these financial statements requires the Company to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period (see Note 2 to the Company's Consolidated Financial Statements). Actual results could differ from those estimates. Critical accounting policies are those that management believes are both most important to the portrayal of the Company's financial condition and operating results, and require management's most difficult, subjective or complex judgments, often as a result of the need to make estimates about the effect of matters that are inherently uncertain. The Company bases its estimates on historical experience, outside advice from parties believed to be experts in such matters, and on various other assumptions that are believed to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying value of assets and liabilities that are not readily apparent from other sources. Judgments and uncertainties affecting the application of those policies may result in materially different amounts being reported under different conditions or using different assumptions. The Company considers the following policies to be most critical in understanding the judgments that are involved in preparing its Consolidated Financial Statements.

Impairment of Long-Lived Assets and Provision for Asset Dispositions

The Company assesses the impairment of long-lived assets whenever events or changes in circumstances indicate that the carrying value may not be recoverable. Recoverability of assets is measured by comparing the carrying value of the asset to the undiscounted future cash flows expected to be generated by the asset. If the total expected future cash flows are less than the carrying amount of the asset, the carrying amount is written down to the estimated fair value of an asset to be held and used or over the fair value, net of estimated costs of disposal, of an asset to be disposed of, and a loss resulting from impairment is recognized by a charge to income. Expected future cash flows are based on planning estimates used for the Company's related assets in general and/or plans and objectives established for the asset and responsible management specifically. Judgments and estimates made by the Company related to the expected useful lives of long-lived assets are affected by factors such as changes in economic conditions and changes in operating performance. As the Company assesses the ongoing expected cash flows and carrying amounts of its long-lived assets, these factors could cause the Company to realize a material

impairment charge. During the third quarter of 2005, the Company determined that an impairment existed with respect to a Cracker Barrel store that was approved to relocate to a stronger site in the same market and recorded a charge of $431. From time to time the Company has decided to exit from or dispose of certain operating units. Typically such decisions are made based on operating performance or strategic considerations and must be made before the actual costs of proceeds of disposition are known, and management must make estimates of these outcomes. Such outcomes could include the sale of a property or leasehold, mitigating costs through a tenant or subtenant, or negotiating a buyout of a remaining lease term. In these instances management evaluates possible outcomes, frequently using outside real estate and legal advice, and records in the financial statements provisions for the effect of such outcomes. The accuracy of such provisions can vary materially from original estimates, and management regularly monitors the adequacy of the provisions until final disposition occurs. In addition, at least annually, the Company assesses the recoverability of goodwill and other intangible assets. The impairment tests require the Company to estimate fair values of its restaurant concepts by making assumptions regarding future cash flows and other factors. This valuation may reflect, among other things, such external factors as capital market valuation for public companies comparable to the operating unit. If these assumptions change in the future, or if operating performance declines, the Company may be required to record impairment charges for these assets and such charges could be material.

Insurance Reserves

The Company self-insures a significant portion of expected losses under its workers' compensation, general liability and health insurance programs. The Company has purchased insurance for individual claims that exceed $500 for 2003 and to $1,000 for certain coverages for 2004, 2005 and going forward. The Company has decided not to purchase such insurance for its primary group health program, but its offered benefits are limited to not more than $1,000 during the lifetime of any employee (including dependents) in the program. The Company records a liability for workers' compensation and general liability for all unresolved claims and for an actuarially determined estimate of incurred but not reported claims at the anticipated cost to the Company as of the end of the Company's third quarter and adjusting it by the actuarially determined losses and actual claims payments for the fourth quarter. The reserves and losses are determined actuarially from a range of possible outcomes within which no given estimate is more likely than any other estimate. In accordance with SFAS No. 5, "Accounting for Contingencies," the Company records the losses at the low end of that range and discounts them to present value using a risk-free interest rate based on actuarially projected timing of payments. The Company records a liability for its group health program for all unpaid claims based primarily upon a loss development analysis derived from actual group health claims payment experience provided by the Company's third party administrator. The Company's accounting policies regarding insurance reserves include certain actuarial assumptions or management judgments regarding economic conditions, the frequency and severity of claims and claim development history and settlement practices. Changes in these factors in the future may produce materially different amounts of expense that would be reported under these insurance programs.

Tax Provision

The Company must make estimates of certain items that comprise its income tax provision. These estimates include employer tax credits for items such as FICA taxes paid on employee tip income, Work Opportunity and Welfare to Work credits, as well as estimates related to certain depreciation and capitalization policies. These estimates are made based on the best available information at the time of the provision and historical experience. The Company files its income tax returns many months after its year end. These returns are subject to audit by various federal and state governments years after the returns are filed and could be subject to differing interpretations of the tax laws. The Company then must assess the likelihood of successful legal proceedings or reach a settlement, either of which could result in material adjustments to the Company's Consolidated Financial Statements and its consolidated financial position.

Unredeemed Gift Cards and Certificates

Unredeemed gift cards and certificates represent a liability of the Company related to unearned income and are recorded at their expected redemption value. The Company makes estimates of the ultimate unredeemed gift cards and certificates in the period of the original sale for those states that exempt gift cards and certificates from their escheat laws and in the period that gift cards and certificates are remitted to the state for other states and reduces its liability and records revenue accordingly. These estimates are determined based on redemption history and trends. Changes in redemption behavior or management's judgments regarding redemption trends in the future may produce materially different amounts of deferred revenue to be reported. If gift cards and certificates that have been removed from the liability are later redeemed, the Company recognizes revenue and reduces the liability as it would with any redemption. Additionally, the initial reduction to the liability would be reversed to offset the redemption. If gift cards and certificates that have been

remitted to a state are later redeemed, the Company will request the previously remitted cash back from the state. At that time the Company will increase its liability for gift cards and certificates to offset the reduction to this same liability when the card was redeemed.

Legal Proceedings

In addition to the litigation discussed in Note 10 to the Company's Consolidated Financial Statements in the Annual Report, the Company and its subsidiaries are parties to other legal proceedings incidental to their business. In the opinion of management, based upon information currently available, the ultimate liability with respect to these other actions will not materially affect the Company's Consolidated Financial Statements.

CBRL GROUP, INC.
CONSOLIDATED BALANCE SHEET

ASSETS	(In thousands except share data) July 29, 2005	July 30, 2004
Current Assets:		
Cash and cash equivalents	$17,173	$ 28,775
Receivables	13,736	9,802
Inventories	142,804	141,820
Prepaid expenses	7,238	8,369
Deferred income taxes	9,532	14,274
Total current assets	190,483	203,040
Property and Equipment:		
Land	328,362	298,233
Buildings and improvements	709,730	662,682
Buildings under capital leases	3,289	3,289
Restaurant and other equipment	359,533	315,512
Leasehold improvements	228,859	193,859
Construction in progress	34,275	28,739
Total	1,664,048	1,502,314
Less: Accumulated depreciation and amortization of capital leases	445,750	383,741
Property and equipment - net	1,218,298	1,118,573
Goodwill	93,724	93,724
Other Assets	30,767	20,367
Total	$1,533,272	$1,435,704

LIABILITIES AND SHAREHOLDERS' EQUITY	July 29, 2005	July 30, 2004
Current Liabilities:		
Accounts payable	$ 97,710	$ 53,295
Current maturities of long-term debt and other long-term obligations	210	189
Taxes withheld and accrued	36,396	34,539
Income taxes payable	22,211	18,571
Accrued employee compensation	49,283	49,466
Accrued employee benefits	43,631	39,290
Deferred revenues	20,818	19,347
Other accrued expenses	25,086	27,538
Total current liabilities	295,345	242,235
Long-term Debt	212,218	185,138
Other Long-term Obligations	48,411	36,225
Deferred Income Taxes	107,310	98,770
Commitments and Contingencies (Note 10)		
Shareholders' Equity:		
Preferred stock - 100,000,000 shares of $.01 par value authorized; no shares issued	--	--
Common stock - 400,000,000 shares of $.01 par value authorized; 2005 - 46,619,803 shares issued and outstanding; 2004 - 48,769,368 shares issued and outstanding	466	488
Additional paid-in capital	--	13,982
Retained earnings	869,522	858,866
Total shareholders' equity	869,988	873,336
Total	$1,533,272	$1,435,704

See Notes to Consolidated Financial Statements.

CBRL GROUP, INC.
CONSOLIDATED STATEMENT OF INCOME

	(In thousands except share data) Fiscal years ended		
	July 29, 2005	July 30, 2004	August 1, 2003
Total revenue	$2,567,548	$2,380,947	$2,198,182
Cost of goods sold	847,045	785,703	703,915
Gross profit	1,720,503	1,595,244	1,494,267
Labor & other related expenses	939,849	880,617	819,957
Other store operating expenses	447,506	405,139	380,534
Store operating income	333,148	309,488	293,776
General and administrative	130,986	126,501	121,898
Operating income	202,162	182,987	171,878
Interest expense	8,693	8,444	8,892
Interest income	96	5	73
Income before income taxes	193,565	174,548	163,059
Provision for income taxes	66,925	62,663	57,951
Net income	$ 126,640	$ 111,885	$ 105,108
Net income per share - basic	$ 2.65	$ 2.29	$ 2.13
Net income per share - diluted	$ 2.45	$ 2.12	$ 1.97
Basic weighted average shares outstanding	47,791,317	48,877,306	49,274,373
Diluted weighted average shares outstanding	53,382,007	54,952,633	55,581,127

See Notes to Consolidated Financial Statements.

CBRL GROUP, INC.
CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

	(In thousands except share data)				
	Common Stock		Additional		Total
	Shares	Amount	Paid-In Capital	Retained Earnings	Shareholders' Equity
Balances at August 2, 2002	50,272,459	$503	--	$778,378	$778,881
Cash dividends declared - $.02 per share	--	--	--	(1,043)	(1,043)
Exercise of stock awards	2,938,783	29	$59,620	--	59,649
Tax benefit realized upon exercise of stock options	--	--	13,399	--	13,399
Purchases and retirement of common stock	(5,338,700)	(53)	(73,019)	(93,560)	(166,632)
Net income	--	--	--	105,108	105,108
Balances at August 1, 2003	47,872,542	479	--	788,883	789,362
Cash dividends declared - $.33 per share	--	--	--	(21,556)	(21,556)
Exercise of stock awards	2,666,126	27	50,183	--	50,210
Tax benefit realized upon exercise of stock options	--	--	12,641	--	12,641
Purchases and retirement of common stock	(1,769,300)	(18)	(48,842)	(20,346)	(69,206)
Net income	--	--	--	111,885	111,885
Balances at July 30, 2004	48,769,368	488	13,982	858,866	873,336
Cash dividends declared - $.48 per share		--	--	(22,991)	(22,991)
Exercise of stock awards	1,921,354	19	39,322	--	39,341
Tax benefit realized upon exercise of stock options	--	--	12,990	--	12,990
Purchases and retirement of common stock	(4,070,919)	(41)	(66,294)	(92,993)	(159,328)
Net income	--	--	--	126,640	126,640
Balances at July 29, 2005	46,619,803	$466	$ --	$869,522	$869,988

See Notes to Consolidated Financial Statements.

CBRL GROUP, INC.
CONSOLIDATED STATEMENT OF CASH FLOWS

	(In thousands) Fiscal years ended		
	July 29, 2005	July 30, 2004	August 1, 2003
Cash flows from operating activities:			
Net income	$126,640	$111,885	$105,108
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation and amortization	67,321	63,868	64,376
Loss on disposition of property and equipment	3,654	3,334	903
Impairment	431	--	--
Accretion on zero-coupon contingently convertible senior notes	5,579	5,408	5,254
Tax benefits realized upon exercise of stock options	12,990	12,641	13,399
Changes in assets and liabilities:			
Receivables	(3,934)	(652)	(691)
Inventories	(984)	(5,800)	(11,327)
Prepaid expenses	1,131	563	2,792
Other assets	(11,465)	(4,863)	(3,136)
Accounts payable	44,415	(28,877)	8,366
Taxes withheld and accrued	1,857	2,436	3,422
Income taxes payable	3,640	10,394	(7,349)
Accrued employee compensation	(183)	(687)	6,691
Accrued employee benefits	4,341	508	5,361
Deferred revenues	1,471	3,712	2,673
Other accrued expenses	(2,679)	6,356	928
Other long-term obligations	12,396	5,755	4,562
Deferred income taxes	13,282	14,384	39,254
Net cash provided by operating activities	279,903	200,365	240,586
Cash flows from investing activities:			
Purchase of property and equipment	(171,447)	(144,611)	(120,921)
Proceeds from sale of property and equipment	1,381	945	1,968
Net cash used in investing activities	(170,066)	(143,666)	(118,953)
Cash flows from financing activities:			
Proceeds from issuance of long-term debt	609,700	150,000	353,200
Proceeds from exercise of stock options	39,341	50,210	59,649
Principal payments under long-term debt and other long-term obligations	(588,388)	(157,125)	(366,287)
Purchases and retirement of common stock	(159,328)	(69,206)	(166,632)
Dividends on common stock	(22,764)	(16,191)	(1,043)
Other	--	(1)	(1,205)
Net cash used in financing activities	(121,439)	(42,313)	(122,318)
Net (decrease) increase in cash and cash equivalents	(11,602)	14,386	(685)
Cash and cash equivalents, beginning of year	28,775	14,389	15,074
Cash and cash equivalents, end of year	$17,173	$28,775	$14,389
Supplemental disclosure of cash flow information:			
Cash paid during the year for:			
Interest, net of amounts capitalized	$ 1,178	$ 1,108	$ 1,604
Income taxes	37,848	26,501	15,229

See Notes to Consolidated Financial Statements.

(In thousands except share data)

1. Description of the Business

CBRL Group, Inc. and its affiliates (collectively, in the Notes, the "Company") are principally engaged in the operation and development in the United States of the Cracker Barrel Old Country Store(R) ("Cracker Barrel") restaurant and retail concept and the Logan's Roadhouse(R) ("Logan's") restaurant concept.

2. Summary Of Significant Accounting Policies

GAAP - The accompanying Consolidated Financial Statements have been prepared in accordance with generally accepted accounting principles in the United States ("GAAP").

Fiscal year - The Company's fiscal year ends on the Friday nearest July 31st and each quarter consists of thirteen weeks unless noted otherwise. References in these Notes to a year or quarter are to the Company's fiscal year or quarter unless noted otherwise.

Principles of consolidation - The Consolidated Financial Statements include the accounts of the Company and its subsidiaries, all of which are wholly owned. All significant intercompany transactions and balances have been eliminated.

Financial instruments - The fair values of cash and cash equivalents, accounts receivable, and accounts payable as of July 29, 2005, approximate their carrying amounts due to their short duration. The carrying value and fair value of the Company's zero-coupon contingently convertible senior notes (the "Senior Notes") in long-term debt at July 29, 2005 were $190,718 and $202,584, respectively. The fair value of the Senior Notes in long-term debt is determined based on market prices using the average of the bid and ask prices as of July 29, 2005.

The Company adopted Emerging Issues Task Force ("EITF") No. 04-8, "The Effect of Contingently Convertible Debt on Diluted Earnings Per Share" ("EITF 04-8") issued by the Financial Accounting Standards Board ("FASB"), in the second quarter of 2005. EITF 04-8 requires the use of "if-converted" accounting for contingently convertible debt regardless of whether the contingencies allowing debt holders to convert have been met. EITF 04-8 was effective for reporting periods ending after December 15, 2004 and required retroactive restatement of prior period diluted net income per share, which restatement is reflected for historical periods included herein. The adoption of EITF 04-8 resulted in the Company's Senior Notes (see Note 4 for the impact on the net income per share calculation and Note 5 for a description of these Senior Notes) representing a dilutive security and requiring approximately 4.6 million shares to be included in diluted weighted average shares outstanding for the calculation of diluted net income per share. Additionally, diluted consolidated net income per share is calculated excluding the after-tax interest and financing expenses associated with the Senior Notes since these Senior Notes are treated as if converted into common stock. The change in accounting affects only the calculation of diluted net income per share, and has no effect on the financial statements themselves or on the terms of the Senior Notes.

Cash and cash equivalents - The Company's policy is to consider all highly liquid investments purchased with an original maturity of three months or less to be cash equivalents.

Inventories - Inventories are stated at the lower of cost or market. Cost of restaurant inventory is determined by the first-in, first-out (FIFO) method. Approximately 70% of retail inventories are valued using the retail inventory method and the remaining 30% are valued using an average cost method. Valuation provisions are included for retail inventory obsolescence, returns and amortization of certain items.

Store pre-opening costs - Start-up costs of a new store are expensed when incurred, with the exception of rent expense under operating leases, in which the straight-line rent includes the pre-opening period during construction, as explained further under the Operating Lease Section of this Note 2 to the Consolidated Financial Statements.

Property and equipment - Property and equipment are stated at cost. For financial reporting purposes, depreciation and amortization on these assets are computed by use of the straight-line and double-declining balance methods over the estimated useful lives of the respective assets, as follows: Years

	Years
Buildings and improvements	30-45
Buildings under capital leases	15-25

Restaurant and other equipment	2-10
Leasehold improvements	1-35

Depreciation expense was $66,687, $62,304 and $62,552 for 2005, 2004 and 2003, respectively. Accelerated depreciation methods are generally used for income tax purposes.

Capitalized interest was $870, $615 and $463 for 2005, 2004 and 2003, respectively.

Gain or loss is recognized upon disposal of property and equipment, and the asset and related accumulated depreciation and amortization amounts are removed from the accounts.

Maintenance and repairs, including the replacement of minor items, are charged to expense, and major additions to property and equipment are capitalized.

Impairment of long-lived assets - The Company evaluates for possible impairment of long-lived assets and certain identifiable intangibles to be held and used in the business whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. An impairment is determined by comparing estimated undiscounted future operating cash flows to the carrying amounts of assets on a location by location basis. If an impairment exists, the amount of impairment is measured as the sum of the estimated discounted future operating cash flows of such asset and the expected proceeds upon sale of the asset less its carrying amount. If applicable, assets held for sale are reported at the lower of carrying amount or fair value less costs to sell. During the third quarter of 2005, the Company determined that an impairment existed with respect to a Cracker Barrel store that was approved to relocate to a stronger site in the same market and recorded a charge of $431 in other store operating expenses.

Operating leases - The Company has ground leases and office space leases that are recorded as operating leases. Most of the leases have rent escalation clauses and some have rent holiday and contingent rent provisions. In accordance with FASB Technical Bulletin ("FTB") No. 85-3, "Accounting for Operating Leases with Scheduled Rent Increases," the liabilities under these leases are recognized on the straight-line basis over the shorter of the useful life, with a maximum of 35 years, or the related lease life. The Company uses a lease life that generally begins on the date that the Company becomes legally obligated under the lease, including the pre-opening period during construction, when in many cases the Company is not making rent payments, and generally extends through certain of the renewal periods that can be exercised at the Company's option, for which at the inception of the lease, it is reasonably assured that the Company will exercise those renewal options.

Certain leases provide for rent holidays, which are included in the lease life used for the straight-line rent calculation in accordance with FTB No. 88-1, "Issues Relating to Accounting for Leases." Rent expense and an accrued rent liability are recorded during the rent holiday periods, during which the Company has possession of and access to the property, but is not required or obligated to, and normally does not, make rent payments.

Certain leases provide for contingent rent, which is determined as a percentage of gross sales in excess of specified levels. The Company records a contingent rent liability and corresponding rent expense when sales have been achieved in amounts in excess of the specified levels.

The same lease life is used for reporting future minimum lease commitments as is used for the straight-line rent calculation. The Company uses a lease life that extends through certain of the renewal periods that can be exercised at the Company's option.

Advertising - The Company expenses the costs of producing advertising the first time the advertising takes place. Net advertising expense was $44,409, $38,442 and $39,782 for 2005, 2004 and 2003, respectively.

Insurance - The Company self-insures a significant portion of expected losses under its workers' compensation, general liability and health insurance programs. The Company has purchased insurance for individual claims that exceed $500 for 2003 and $1,000 for certain coverages for 2004, 2005 and going forward. The Company has decided not to purchase such insurance for its primary group health program, but its offered benefits are limited to not more than $1,000 during the lifetime of any employee (including dependents) in the program. The Company records a liability for workers' compensation and general liability for all unresolved claims and for an actuarially determined estimate of incurred but not reported claims at the anticipated cost to the Company as of the end of the Company's third quarter and adjusting it by the actuarially determined losses and actual claims payments for the fourth quarter. The reserves and losses are determined actuarially from a range of possible outcomes within which no given estimate is more likely than any other estimate. In accordance with Statement of Financial Accounting Standards ("SFAS") No. 5, "Accounting for Contingencies,"

the Company records the losses at the low end of that range and discounts them to present value using a risk-free interest rate based on actuarially projected timing of payments. The Company records a liability for its group health program for all unpaid claims based primarily upon a loss development analysis derived from actual group health claims payment experience provided by the Company's third party administrator. The Company's accounting policies regarding insurance reserves include certain actuarial assumptions or management judgments regarding economic conditions, the frequency and severity of claims and claim development history and settlement practices. Unanticipated changes in these factors may produce materially different amounts of expense.

Goodwill -- Goodwill represents the excess of the cost over the net tangible and identifiable intangible assets from the acquisition of Logan's in 1999. Effective August 4, 2001, the Company elected early adoption of SFAS No. 142, "Goodwill and Other Intangible Assets." SFAS No. 142 eliminated the amortization for goodwill and other intangible assets with indefinite lives. Intangible assets with lives restricted by contractual, legal, or other means will continue to be amortized over their useful lives. Goodwill and other intangible assets not subject to amortization are tested for impairment annually or more frequently if events or changes in circumstances indicate that the asset might be impaired. SFAS No. 142 requires a two-step process for testing impairment. First, the fair value of each reporting unit is compared to its carrying value to determine whether an indication of impairment exists. This valuation may reflect, among other things, such external factors as capital market valuation for public companies comparable to the operating unit. If an impairment is indicated, then the implied fair value of the reporting unit's goodwill is determined by allocating the unit's fair value to its assets and liabilities (including any unrecognized intangible assets) as if the reporting unit had been acquired in a business combination. The amount of impairment for goodwill and other intangible assets is measured as the excess of its carrying value over its implied fair value. The Company conducted the initial test of the carrying value of its goodwill, as required by SFAS No. 142, during the second quarter of 2002 and concluded that there was no current indication of impairment to goodwill. The Company performed its annual assessment with assistance from an outside valuation specialist in the second quarters of 2004 and 2005, and concluded that there was no current indication of impairment. This annual assessment is performed in the second quarter of each year. Additionally, an assessment is performed between annual assessments if an event occurs or circumstances change that would more likely than not reduce the fair value of a reporting unit below its carrying amount.

Revenue recognition - The Company records revenue from the sale of products as they are sold. The Company provides for estimated returns based on return history and sales levels. Initial fees received from a franchisee to establish a new franchise are recognized as income when the Company has performed all of its obligations required to assist the franchisee in opening a new franchise restaurant, which is generally upon the opening of that restaurant. Continuing royalties, which are a percentage of net sales of franchised restaurants, are accrued as income when earned.

Unredeemed Gift Cards and Certificates - Unredeemed gift cards and certificates represent a liability of the Company related to unearned income and are recorded at their expected redemption value. When gift cards and certificates are redeemed, the Company recognizes revenue and reduces the liability. For those states that exempt gift cards and certificates under their escheat laws, in the quarter of the gift card and certificate sale, the Company estimates the percentage of the ultimate unredeemed gift cards and certificates sold that quarter and reduces its liability and records revenue accordingly. The Company does not reduce its liability for unredeemed gift cards and certificates that will eventually be remitted to the states under their escheat laws, until such time the gift cards and certificates are remitted to the state. For those states the Company estimates the ultimate unredeemed gift cards and certificates of the remaining balances and reduces its liability by the actual cash remitted to the state, which is less than the remaining due to administrative fees permitted to be deducted by the state, and the amount of the ultimate unredeemed gift cards and certificates, which are recorded as revenue.

Income taxes - Employer tax credits for FICA taxes paid on employee tip income are accounted for by the flow-through method. Deferred income taxes reflect the net tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for income tax purposes (see Note 8).

Net income per share - Basic consolidated net income per share is computed by dividing consolidated net income by the weighted average number of common shares outstanding for the reporting period. Diluted consolidated net income per share reflects the potential dilution that could occur if securities, options or other contracts to issue common stock were exercised or converted into common stock. Additionally, diluted consolidated net income per share is calculated excluding the after-tax interest and financing expenses associated with the Senior Notes since these Senior Notes are treated as if converted into common stock (see Note 5). The Company's Senior Notes, outstanding employee and director stock options and restricted stock issued by the Company represent the only dilutive effects on diluted net income per share.

Comprehensive income - Comprehensive income is defined as the change in equity of a business enterprise during a period from transactions and other events and circumstances from non-owner sources. Comprehensive income for 2005, 2004 and 2003 is equal to net income as reported.

Stock-based compensation - The Company accounts for its stock based compensation under the recognition and measurement principles of Accounting Principles Board ("APB") Opinion No. 25, "Accounting for Stock Issued to Employees," and related interpretations, and has adopted the disclosure-only provisions of SFAS No. 123, "Accounting for Stock-Based Compensation," (see Note 6) and below is providing disclosures required by SFAS No. 148, "Accounting for Stock-Based Compensation-Transition and Disclosure." Under APB Opinion No. 25, no stock-based compensation cost is reflected in net income for grants of stock options to employees because the Company grants stock options with an exercise price equal to the market value of the stock on the date of grant. The reported stock-based compensation expense, net of related tax effects, in the table represents the amortization of restricted stock grants to three executive officers of the Company.

Had the Company used the alternative fair value based accounting method for stock compensation expense prescribed by SFAS Nos. 123 and 148, the Company's net income and earnings per share for the past three years would have been reduced to the pro-forma amounts illustrated in the following table:

	2005	2004	2003
Net income - as reported	$126,640	$111,885	$105,108
Add: Total stock-based employee compensation included in reported net income, net of related tax effects	76	74	298
Deduct: Total stock-based compensation expense determined under fair-value based method for all awards, net of tax effects	(8,875)	(10,900)	(11,496)
Pro forma, net income	$117,841	$101,059	$ 93,910
Net income per share:			
Basic - as reported	$2.65	$2.29	$2.13
Basic - pro forma	$2.47	$2.07	$1.91
Diluted - as reported	$2.45	$2.12	$1.97
Diluted - pro forma	$2.29	$1.92	$1.77

Segment Reporting - The Company accounts for its segment in accordance with SFAS No. 131, "Disclosure About Segments of an Enterprise and Related Information." SFAS No. 131 requires that a public company report annual and interim financial and descriptive information about its reportable operating segments. Operating segments, as defined, are components of an enterprise about which separate financial information is available that is evaluated regularly by the chief operating decision maker in deciding how to allocate resources and in assessing performance. SFAS No. 131 allows aggregation of similar operating segments into a single operating segment if the businesses are considered similar under the criteria established by SFAS No. 131. Utilizing these criteria, the Company manages its business on the basis of one reportable operating segment (see Note 9).

Derivative instruments and hedging activities - The Company adopted SFAS No. 133, "Accounting for Derivative Instruments and Hedging Activities," in 2000 and its subsequent amendments, SFAS Nos. 137, "Accounting for Derivative Instruments and Hedging Activities - Deferral of the Effective Date of FASB Statement No. 133," and 138, "Accounting for Certain Derivative Instruments and Certain Hedging Activities, an Amendment of FASB Statement No. 133," in 2001 and SFAS No. 149, "Amendments of Statement 133 on Derivative Instruments and Hedging Activities," in the fourth quarter of 2003. These statements specify how to report and display derivative instruments and hedging activities. The adoption of these statements did not have a material effect on the Company's Consolidated Financial Statements. During 2005, 2004 and 2003, the Company had no derivative financial instruments that required fair value accounting treatment.

The Company is exposed to market risk, such as changes in interest rates and commodity prices. To manage the volatility relating to these exposures, the Company nets the exposures on a consolidated basis to take advantage of natural offsets. The Company does not hold or use derivative financial instruments for trading purposes. The Company's historical practice has been not to enter into derivative financial instruments.

The Company's policy has been to manage interest cost using a mix of fixed and variable rate debt (see Notes 5, 10 and 12).

Many of the food products purchased by the Company are affected by commodity pricing and are, therefore, subject to price volatility caused by weather, production problems, delivery difficulties and other factors which are outside the control of the Company and generally are unpredictable. Changes in commodity prices would affect the Company and its competitors generally and, depending on terms and duration of supply contracts, sometimes simultaneously. In many cases, the Company believes it will be able to pass through some or much of increased commodity costs by adjusting its menu pricing. From time to time, competitive circumstances or judgments about consumer acceptance of price increases may limit menu price flexibility, and in those circumstances, increases in commodity prices can result in lower margins for the Company.

Use of estimates - Management of the Company has made certain estimates and assumptions relating to the reporting of assets and liabilities and the disclosure of contingent liabilities at the date of the Consolidated Financial Statements and the reported amounts of revenues and expenses during the reporting periods to prepare these Consolidated Financial Statements in conformity with GAAP. Management believes that such estimates have been based on reasonable and supportable assumptions and that the resulting estimates are reasonable for use in the preparation of the Consolidated Financial Statements. Actual results, however, could differ from those estimates.

Recent Accounting Pronouncements Not Yet Adopted - In December 2004, the FASB issued SFAS No. 123 (Revised 2004) "Share-Based Payment" ("SFAS No. 123R"). SFAS No. 123R replaces SFAS No. 123 and supersedes APB Opinion No. 25. SFAS No. 123R requires that the cost of employee services received in exchange for equity instruments issued or liabilities incurred are recognized in the financial statements. Compensation cost will be measured using a fair-value based method over the period that the employee provides service in exchange for the award. As disclosed above, based on the current assumptions and calculations used, had the Company recognized compensation expense based on the fair value of awards of equity instruments, net income would have been reduced by approximately $8,799 for the year ended July 29, 2005. This compensation expense is the after-tax net of the stock-based compensation expense determined under the fair-value based method for all awards and stock-based employee compensation included previously in reported net income under APB No. 25. This statement will apply to all awards granted after the effective date and to modifications, repurchases or cancellations of existing awards. SFAS No. 123R is effective as of the beginning of the first annual reporting period that begins after June 15, 2005 and therefore the Company will adopt in its first quarter of 2006. Partly in anticipation of these new accounting rules, the Company modified its compensation plans to limit eligibility to receive share-based compensation and shifted a portion of share-based compensation primarily to cash-based incentive compensation. We expect the 2006 impact of the adoption of SFAS 123(R) combined with the modifications to the Company's compensation plans to be approximately $0.14 to $0.16 per diluted share. The effect of future awards will vary depending on timing, amount and valuation methods used for such awards, the past awards are not necessarily indicative of future awards. SFAS 123(R) also requires the benefits of tax deductions in excess of recognized compensation cost to be reported as a financing cash flow, rather than as an operating cash flow as required under the current rules. This requirement will reduce net operating cash flow and reduce net financing cash outflow by offsetting and equal amounts.

In November 2004, the FASB issued Statement No. 151, "Inventory Costs, an amendment of ARB No. 43, Chapter 4" ("SFAS No. 151"). SFAS No. 151 clarifies that abnormal inventory costs such as costs of idle facilities, excess freight and handling costs, and wasted materials (spoilage) are required to be recognized as current period charges and require the allocation of fixed production overheads to inventory based on the normal capacity of the production facilities. The provisions of SFAS No. 151 are effective for inventory costs incurred during fiscal years beginning after June 15, 2005. The Company does not expect the adoption of SFAS No. 151 to have a material impact on the Company's consolidated results of operations or financial position.

In May 2005, the FASB issued Statement No. 154, "Accounting Changes and Error Corrections-a replacement of APB Opinion No. 20 and FASB Statement No. 3." This Statement is effective for accounting changes and corrections of errors made in fiscal years beginning after December 15, 2005. Early adoption is permitted for accounting changes and corrections of errors made in fiscal years beginning after the date this Statement was issued. This Statement does not change the transition provisions of any existing accounting pronouncements, including those that are in a transition phase as of the effective date of this Statement.

3. Inventories

Inventories were composed of the following at:

	July 29, 2005	July 30, 2004
Retail	$101,604	$104,148

Restaurant	21,588	19,800
Supplies	19,612	17,872
Total	$142,804	$141,820

4. Consolidated Net Income Per Share and Weighted Average Shares

Basic consolidated net income per share is computed by dividing consolidated net income by the weighted average number of common shares outstanding for the reporting period. Diluted consolidated net income per share reflects the potential dilution that could occur if securities, options or other contracts to issue common stock were exercised or converted into common stock. Additionally, diluted consolidated net income per share is calculated excluding the after-tax interest and financing expenses associated with the Senior Notes (as described in Notes 2 and 5) since these Senior Notes are treated as if converted into common stock. The Senior Notes, outstanding employee and director stock options and restricted stock issued by the Company represent the only dilutive effects on diluted net income per share. The following table reconciles the components of the diluted net income per share computations:

	July 29, 2005	July 30, 2004	August 1, 2003
Net income per share numerator:			
Net income	$126,640	$111,885	$105,108
Add: Interest and loan acquisition costs associated with Senior Notes, net of related tax effects	4,330	4,485	4,408
Net income available to common shareholders	$130,970	$116,370	$109,516
Net income per share denominator:			
Weighted average shares outstanding for basic net income per share	47,791,317	48,877,306	49,274,373
Add potential dilution:			
Senior Notes	4,582,788	4,582,788	4,582,788
Stock options and restricted stock	1,007,902	1,492,539	1,723,966
Weighted average shares outstanding for diluted net income per share	53,382,007	54,952,633	55,581,127

5. Debt

Long-term debt consisted of the following at:

	July 29, 2005	July 30, 2004
$300,000 Revolving Credit Facility payable on or before February 21, 2008 (interest rate ranges from 4.73% to 6.25% at July 29, 2005)	$ 21,500	$ --
3.0% Zero-Coupon Contingently Convertible Senior Notes payable on or before April 2, 2032	190,718	185,138
Long-term debt	$212,218	$185,138

At July 29, 2005, the Company had $21,500 outstanding borrowings under the Revolving Credit Facility, which bears interest, at the Company's election, either at a lender's prime rate or a percentage point spread from LIBOR based on certain financial ratios set forth in the loan agreement. At July 29, 2005, the Company's percentage point spread from LIBOR was 1.25% and will remain the same for the first quarter of 2006. The percentage point spread from LIBOR for the second, third and fourth quarters of 2006 remains to be determined.

The financial covenants related to the Revolving Credit Facility require that the Company maintain an interest coverage ratio (as defined in the Revolving Credit Facility) of 2.5 to 1.0, a lease adjusted funded debt to total capitalization ratio (as defined in the Revolving Credit Facility) not to exceed 0.5 to 1.0 and a lease adjusted funded debt to EBITDAR (earnings before interest expense, income taxes, depreciation and amortization and rent expense) ratio (as defined in the Revolving Credit Facility) not to exceed 3.0 to 1.0. At July 29, 2005, the Company was in compliance with all of those covenants.

In 2002, the Company issued $422,050 (face value at maturity) of Senior Notes, maturing on April 2, 2032, and received proceeds totaling approximately $172,756 prior to debt issuance costs. The Senior Notes require no cash interest payments and were issued at a discount representing a yield to maturity of 3.00% per annum. The Senior Notes are redeemable at the Company's option on or after April 3, 2007, and the holders of the Senior Notes may require the Company to redeem the Senior Notes on April 3, 2007, 2012, 2017, 2022 or 2027, and in certain other circumstances. The holders of the Senior Notes had the option to require the Company to repurchase the Senior Notes on April 3, 2005. That option was not exercised. In addition, each $1 (face value at maturity) Senior Note is convertible into 10.8584 shares of the Company's common stock (approximately 4.6 million shares in the aggregate) if any of the following conditions occur: 1) the closing price of the Company's common stock exceeds a specified price (initially, 120% of the accreted conversion price, and declining .08474% per quarter thereafter to approximately 110% of the accreted conversion price on the last day of the quarter ending January 30, 2032, with a specified price of $49.19 at July 29, 2005); 2) the Company exercises its option to redeem the Senior Notes; 3) the credit rating of the Senior Notes is reduced by Moody's and Standard and Poor's to or below both Ba3 and BB-, respectively; or 4) certain specified corporate events. The Company's closing share price, as reported by Nasdaq, on July 29, 2005 was $39.17.

All subsidiaries of the Company have fully and unconditionally guaranteed on a joint and several basis the obligations under the Revolving Credit Facility and the Senior Notes. Each guarantor is, directly or indirectly, a wholly-owned affiliate of the parent company, CBRL Group, Inc., which has no independent assets or operations.

The aggregate maturities of long-term debt subsequent to July 29, 2005 are as follows:

Year	
2006	--
2007	--
2008	$21,500
2009	--
2010	--
2011 and thereafter	190,718
Total	$212,218

6. Stock Compensation Plans

The Company's employee compensation plans are administered by the Compensation and Stock Option Committee (the "Committee") of the Board. The Committee is authorized to determine, at time periods within its discretion and subject to the direction of the Board, which employees will be granted options and other awards, the number of shares covered by any awards granted, and within applicable limits, the terms and provisions relating to the exercise of any awards.

The CBRL Group, Inc. 2002 Omnibus Incentive Compensation Plan (the "Omnibus Plan") allows the Committee to grant awards for an aggregate of 2,500,000 shares of the Company's common stock. The Omnibus Plan authorizes the following types of awards to all eligible participants other than non-employee directors: stock options, stock appreciation rights, stock awards, restricted stock, performance shares, cash bonuses, qualified performance-based awards or any other type of award consistent with the Omnibus Plan's purpose. Under the Omnibus Plan, non-employee directors are granted annually on the day of the annual shareholders meeting an option to purchase up to 5,000 shares of the Company's common stock, or awards of up to 2,000 shares of restricted stock or restricted stock units. If an option is granted, the option price per share will be at least 100% of the fair market value of a share of the Company's common stock based on the closing price on the day preceding the day the option is granted. Additionally, non-employee directors newly elected or appointed between an annual shareholders meeting (typically in November) and the following July 31 receive an option to acquire 5,000 shares of the Company's common stock or awards of up to 2,000 shares of restricted stock or restricted stock units. If an option is granted, the option price per share will be at least 100% of the fair market value of a share of the Company's common stock based on the closing price on the day the option is granted. Options granted to date under the Omnibus Plan become exercisable each year at a cumulative rate of 33% per year and expire ten years from the date of grant. At July 29, 2005, there were 1,740,191 shares of the Company's common stock reserved for issuance under the Omnibus Plan.

The CBRL Group, Inc. 2000 Non-Executive Stock Option Plan ("Employee Plan") covers employees who are not officers or directors of the Company. The stock options were granted with an exercise price of at least 100% of the fair market value of a share of the Company's common stock based on the closing price on the

day the option is granted and become exercisable each year at a cumulative rate of 33% per year and expire ten years from the date of grant. An aggregate of 4,750,000 shares of the Company's common stock were authorized under this plan; at July 29, 2005, no shares are available to be granted under this plan. The Employee Plan expired on July 29, 2005

The Company also has an Amended and Restated Stock Option Plan (the "Plan") that originally allowed the Committee to grant options to purchase an aggregate of 17,525,702 shares of the Company's common stock. At July 29, 2005, there were 1,253,236 shares of the Company's common stock reserved for issuance under the Plan. The option price per share under the Plan must be at least 100% of the fair market value of a share of the Company's common stock based on the closing price on the day the option is granted. Options granted to date under the Plan generally have been exercisable each year at a cumulative rate of 33% per year and expire ten years from the date of grant.

In 1989, the Board adopted the Cracker Barrel Old Country Store, Inc. 1989 Stock Option Plan for Non-employee Directors ("Directors Plan"). The stock options were granted with an exercise price equal to the fair market value of the Company's common stock as of the date of grant and expire one year from the retirement of the director from the Board. An aggregate of 1,518,750 shares of the Company's common stock was authorized by the Company's shareholders under this plan. Due to the overall plan limit, no shares have been granted under this plan since 1994.

A summary of the status of the Company's stock option plans for 2005, 2004 and 2003, and changes during those years follows:

(Shares in thousands)	2005		2004		2003	
Fixed Options	Shares	Weighted-Average Price	Shares	Weighted-Average Price	Shares	Weighted-Average Price
Outstanding at beginning of year	5,817	24.52	7,599	$20.73	9,504	$20.23
Granted	708	37.08	1,146	38.35	1,907	23.85
Exercised	(1,896)	20.70	(2,634)	19.68	(2,922)	20.90
Forfeited or canceled	(241)	29.69	(294)	23.76	(890)	21.54
Outstanding at end of year	4,388	27.91	5,817	24.52	7,599	20.73
Options exercisable at year-end	2,556	23.52	3,011	20.62	3,696	20.69
Weighed-average fair value per share of options granted during the year		$12.50		$14.14		$10.20

The fair value of each option grant is estimated on the date of grant using the Black-Scholes option-pricing model with the following weighted-average assumptions used for grants in 2005, 2004 and 2003:

	2005	2004	2003
Dividend yield range	1.1%-1.3%	0.1% - 1.4%	0.1%
Expected volatility range	33% - 38%	22% - 42%	41% - 45%
Risk-free interest rate range	3.3% - 4.1%	1.3% - 4.0%	2.2% - 3.8%
Expected lives (in years)	5	1-8	5-8

Expected volatility has been measured based on an average of past daily fluctuations in the share price of the Company's common stock.

The following table summarizes information about fixed stock options outstanding at July 29, 2005:

(Shares in thousands)	Options Outstanding			Options Exercisable	
Range of Exercise Prices	Number Outstanding at 7/29/05	Weighted-Average Remaining Contractual Life	Weighted-Average Exercise Price	Number Exercisable at 7/29/05	Weighted-Average Exercise Price
$ 5.09 - 10.00	31	1.04	$ 7.07	31	$ 7.07
$10.01 - 20.00	620	4.22	15.24	620	15.24
$20.01 - 30.00	1,897	5.44	23.38	1,411	23.22
$30.01 - 40.00	1,258	7.77	35.71	363	34.16
$40.01 - 41.25	582	8.65	40.43	131	40.26
$ 5.09 - 41.25	4,388	5.18	27.91	2,556	23.52

The Company recognizes a tax deduction, subject to certain limitations imposed by the Internal Revenue Code, upon exercise of non-qualified stock options in an amount equal to the difference between the option price and the fair market value of the common stock on the date the option is exercised. These tax benefits, when realized, are credited to additional paid-in capital.

7. Common Stock

Pursuant to the Omnibus Plan, the Company granted 165,000 and 7,500 shares of restricted stock during 2005 and 2004, respectively. No restricted shares were granted during 2003, however the Company recorded compensation expense related to grants in years prior to 2003 that had not yet vested. The Company's compensation expense, net of forfeitures, for these restricted shares was $494, $116 and $462 in 2005, 2004 and 2003, respectively.

The Committee established the FY04 Revenue Growth and Return on Capital Transitional Incentive Plan ("Transitional LTI") pursuant to the Omnibus Plan, for the purpose of rewarding certain executive officers for company financial performance during 2004. The Transitional LTI plan was earned during 2004 based on the Company's achievement of qualified financial performance measures. The Company's compensation expense during 2004 for this award was $424. The Company issued 12,761 unrestricted shares of common stock for this award in 2005.

The Committee established the FY2005 Mid-Term Incentive and Retention Plan ("2005 MTIRP") pursuant to the Omnibus Plan, for the purpose of rewarding certain officers for company financial performance during 2005. The 2005 MTIRP award was earned during 2005 based on achievement of qualified financial performance measures, but restricted until vesting occurs on the last day of 2007 and will then be paid out on the first day of 2008. Therefore, the 2005 MTIRP reward is expensed over the vesting period with one-third of the earned reward expensed in each of 2005, 2006 and 2007. The award will be paid in the form of either 50% restricted stock and 50% cash or 100% restricted stock, based upon the election of each officer at the beginning of 2005 or upon their hiring or promotion. At July 29, 2005, the restricted stock and cash earned under the 2005 MTIRP was 46,461 shares and $210, respectively. Additionally, cash dividends on the restricted stock earned shall accrue from July 29, 2005 and be payable, along with the remainder of the award, to participants on the payout date in 2008.

The Committee established the Stock Ownership Achievement Plan ("Stock Ownership Plan") pursuant to the Omnibus Plan, for the purpose of rewarding certain executive officers of the Company for early achievement of target stock ownership levels in 2005 and in the future. Upon meeting the stock ownership levels at an earlier date than required and upon approval by the Committee, the Company will award unrestricted shares to those certain officers on the first Monday of the next fiscal year. The Stock Ownership Plan reward is expensed over the year during which those certain officers achieve the stock ownership target, beginning when the target is met. The Company's compensation expense during 2005 for this award was $98. On August 1, 2005 the Company issued 2,500 unrestricted shares of common stock to the certain executive officers that earned the award in 2005.

8. Income Taxes

Deferred income taxes reflect the net tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for income tax purposes.

Significant components of the Company's net deferred tax liability consisted of the following at:

	July 29, 2005	July 30, 2004
Deferred tax assets:		
Financial accruals without economic performance	$ 27,816	$ 24,818
Other	4,359	3,637
Deferred tax assets	$ 32,175	$ 28,455
Deferred tax liabilities		
Excess tax depreciation over book	$ 96,713	$ 89,627
Other	33,240	23,324
Deferred tax liabilities	129,953	112,951
Net deferred tax liability	$ 97,778	$ 84,496

The Company provided no valuation allowance against deferred tax assets recorded as of July 29, 2005 and July 30, 2004, as the "more-likely-than-not" valuation method determined all deferred assets to be fully realizable in future taxable periods.

The components of the provision for income taxes for each of the three years were as follows:

	2005	2004	2003
Current:			
Federal	$49,768	$44,006	$17,214
State	3,875	4,273	1,483
Deferred:			
Federal	11,069	13,172	36,113
State	2,213	1,212	3,141
Total income tax provision	$66,925	$62,663	$57,951

A reconciliation of the provision for income taxes and the amount computed by multiplying the income before the provision for income taxes by the U.S. federal statutory rate of 35% was as follows:

	2005	2004	2003
Provision computed at federal statutory income tax rate	$67,748	$61,092	$57,071
State and local income taxes, net of federal benefit	5,896	5,578	4,399
Employer tax credits for FICA taxes paid on employee tip income	(5,334)	(4,781)	(4,323)
Other-net	(1,385)	774	804
Total income tax provision	$66,925	$62,663	$57,951

9. Segment Information

Cracker Barrel units represent a single, integrated operation with two related and substantially integrated product lines. The operating expenses of the restaurant and retail product lines of a Cracker Barrel unit are shared and are indistinguishable in many respects. Likewise, Logan's units are restaurant operations with investment criteria and economic and operating characteristics similar to those of Cracker Barrel. The chief operating decision makers regularly evaluate the Cracker Barrel and Logan's restaurant and retail components in determining how to allocate resources and in assessing performance. Accordingly, the Company manages its business on the basis of one reportable operating segment. All of the Company's operations are located within the United States. The following data are presented in accordance with SFAS No. 131 for all periods presented.

	2005	2004	2003
Net sales in Company-Owned stores:			
Restaurant	$2,071,011	$1,892,487	$1,753,361
Retail	494,160	486,433	443,397
Total net sales	2,565,171	2,378,920	2,196,758
Franchise fees and royalties	2,377	2,027	1,424
Total revenue	$2,567,548	$2,380,947	$2,198,182

10. Commitments and Contingencies

As reported in the 2004 Form 10-K/A, Cracker Barrel agreed in principle, as of September 8, 2004, to settle certain litigation (five separate cases) alleging violations of the Fair Labor Standards Act ("FLSA"), as well as allegations of discrimination in employment and public accommodations. Four of those cases have been settled and dismissed. In the fifth case (a FLSA collective action with approximately 10,000 plaintiffs), settlement reflecting the agreement in principle reached in August 2004 is still awaiting court approval. On May 27, 2005, a joint motion by the Company and the plaintiffs seeking approval of the settlement was filed with the court. This filing set in motion the final approval process, which the Company expects will be concluded (with final approval granted) on or before October 18, 2005. Of the total payment agreed to by Cracker Barrel to settle the five cases, approximately $2,250 related to the fifth case is still accrued and expected to be paid on or before December 31, 2005.

The Company and its subsidiaries are parties to other legal proceedings incidental to its business. In the opinion of management, based upon information currently available, the ultimate liability with respect to these other actions will not materially affect the Company's Consolidated Financial Statements.

The Company makes trade commitments in the course of its normal operations. As of July 29, 2005 the Company was contingently liable for approximately $4,343 under outstanding trade letters of credit issued in connection with purchase commitments. These letters of credit have terms of three months or less and are used to collateralize obligations to third parties for the purchase of a portion of the Company's imported retail inventories. Additionally, the Company was contingently liable pursuant to standby letters of credit as credit guarantees to insurers. As of July 29, 2005, the Company had $32,436 of standby letters of credit related to workers' compensation, commercial general liability insurance and retail purchases. All standby letters of credit are renewable annually.

The Company is secondarily liable for lease payments under the terms of an operating lease that has been assigned to a third party. The operating lease has a remaining life of approximately 8.2 years with annual lease payments of $361. The Company's performance is required only if the assignee fails to perform the obligations as lessee. At this time, the Company has no reason to believe that the assignee will not perform and, therefore, no provision has been made in the accompanying consolidated financial statements for amounts to be paid as a result of non-performance by the assignee.

The Company also is secondarily liable for lease payments under the terms of another operating lease that has been sublet to a third party. The operating lease has a remaining life of approximately 11.2 years with annual lease payments of $107. The Company's performance is required only if the sublessee fails to perform the obligations as lessee. The Company has a liability of $444 in the accompanying consolidated financial statements for estimated amounts to be paid in case of non-performance by the sublessee.

The Company maintains insurance coverage for various aspects of its business and operations. The Company has elected, however, to retain all or a portion of losses that occur through the use of various deductibles, limits and retentions under its insurance programs. This situation may subject the Company to some future liability for which it is only partially insured, or completely uninsured. The Company intends to mitigate any such future liability by continuing to exercise prudent business judgment in negotiating the terms and conditions of its contracts. See Note 2 for a further discussion of insurance and insurance reserves.

As of July 29, 2005, the Company operated 148 Cracker Barrel stores and 62 Logan's Roadhouse restaurants in leased facilities and also leased certain land and advertising billboards (see Note 12). These leases have been classified as either capital or operating leases. The interest rates for capital leases vary from 5% to 17%. Amortization of capital leases is included with depreciation expense. A majority of the Company's lease agreements provide for renewal options and some of these options contain escalation clauses. Additionally, certain store leases provide for percentage lease payments based upon sales volume in excess of specified minimum levels.

The following is a schedule by year of future minimum lease payments under capital leases, together with the present value of the minimum lease payments as of July 29, 2005:

Year	
2006	$235
2007	124
2008	43
Total minimum lease payments	402
Less amount representing interest	35
Present value of minimum lease payments	367
Less current portion	210
Long-term portion of capital lease obligations	$157

The following is a schedule by year of the future minimum rental payments required under operating leases, excluding leases for advertising billboards, as of July 29, 2005. Included in the amounts below are optional renewal periods associated with such leases that the Company is currently not legally obligated to exercise; however, it is reasonably assured that the Company will exercise these options.

Year	Base term and exercised options*	Renewal periods not Yet exercised**	Total
2006	$ 33,310	$ 190	$ 33,500
2007	33,348	343	33,691
2008	33,324	610	33,934
2009	33,243	880	34,123
2010	31,902	1,239	33,141
Later years	284,285	333,574	617,859
Total	$449,412	$336,836	$786,248

*Includes base terms and certain optional renewal periods that have been exercised and are included in the lease term in accordance with SFAS No. 13 (see Note 2).
**Includes certain optional renewal periods that have not yet been exercised, but are included in the lease term for the straight-line rent calculation. Such optional renewal periods are included because it is reasonably assured by the Company that it will exercise such renewal options (see Note 2).

The following is a schedule by year of the future minimum rental payments required under operating leases for advertising billboards as of July 29, 2005:

Year	
2006	$21,854
2007	12,491
2008	4,909
2009	150
Total	$39,404

Rent expense under operating leases, excluding leases for advertising billboards are recognized on a straight-line, or average, basis and include any pre-opening periods during construction for which the Company is legally obligated under the terms of the lease, and any optional renewal periods, for which at the inception of the lease, it is reasonably assured that the Company will exercise those renewal options. This lease period is consistent with the period over which leasehold improvements are amortized. Rent expense for each of the three years was:

	Minimum	Contingent	Total
2005	$35,531	$913	$36,444
2004	33,111	852	33,963
2003	31,084	753	31,837

Rent expense under operating leases for billboards for each of the three years was:

	Minimum	Contingent	Total
2005	$23,374	--	$23,374
2004	23,042	--	23,042
2003	22,811	--	22,811

11. Employee Savings Plans

The Company sponsors a qualified defined contribution retirement plan ("Plan I") covering salaried and hourly employees who have completed one year of service and have attained the age of twenty-one. Plan I allows eligible employees to defer receipt of up to 16% of their compensation, as defined in the plan.

The Company also sponsors a non-qualified defined contribution retirement plan ("Plan II") covering highly compensated employees, as defined in the plan. Plan II allows eligible employees to defer receipt of up to 50% of their base compensation and 100% of their eligible bonuses, as defined in the plan. Contributions under both Plan I and Plan II may be invested in various investment funds at the employee's discretion. Such contributions, including the Company matching contribution described below, may not be invested in the Company's common stock. In 2005, 2004 and 2003, the Company matched 25% of employee contributions for each participant in either Plan I or Plan II up to a total of 6% of the employee's compensation. Employee contributions vest immediately while Company contributions vest 20% annually beginning on the participant's first anniversary of employment. In 2005, 2004, and 2003, the Company contributed approximately $1,250, $1,321 and $1,524, respectively, under Plan I and approximately $473, $345 and $280, respectively, under Plan II. At the inception of Plan II, the Company established a Rabbi Trust to fund Plan II obligations. The market value of the trust assets of $20,211 is included in other assets and the liability to Plan II participants of $20,211 is included in other long-term obligations. Company contributions under Plan I and Plan II are recorded as other store operating expenses.

12. Sale-Leaseback

On July 31, 2000, Cracker Barrel completed a sale-leaseback transaction involving 65 of its owned units. Under the transaction, the land, buildings and building improvements at the locations were sold for net consideration of $138,325 and were leased back for an initial term of 21 years. Equipment was not included. The leases include specified renewal options for up to 20 additional years and have certain financial covenants related to fixed charge coverage for the leased units. At July 29, 2005 and July 30, 2004, the Company was in compliance with all those covenants. Net rent expense during the initial term is $14,963 annually, and the assets sold and leased back previously had depreciation expense of approximately $2,707 annually. The gain on the sale is being amortized over the initial lease term of 21 years.

13. Quarterly Financial Data (Unaudited)

Quarterly financial data for 2005 and 2004 are summarized as follows:

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter (b)
2005				
Total revenue	$612,653	$667,189	$627,999	$659,707
Gross profit	412,811	430,800	424,297	452,595
Income before income taxes	46,048	49,533	40,625	57,359
Net income	29,930	32,578	26,571	37,561
Net income per share - basic	$ 0.61	$ 0.68	$ 0.56	$ 0.80
Net income per share - diluted (a)	$ 0.57	$ 0.63	$ 0.52	$ 0.74
2004				
Total revenue	$576,365	$612,801	$584,282	$607,499
Gross profit	390,465	399,274	393,564	411,941
Income before income taxes	43,313	44,828	40,273	46,134
Net income	27,851	28,648	25,815	29,571
Net income per share - basic	$ 0.58	$ 0.58	$ 0.53	$ 0.61
Net income per share - diluted (a)	$ 0.53	$ 0.53	$ 0.49	$ 0.56

(a) Diluted net income pre share reflects the potential dilution effects of the Company's Notes (as discussed in Notes 2, 4 and 5) for all quarters presented for 2005 and 2004.

(b) The Company recorded charges of $5,210 before taxes during the quarter ended July 30, 2004, as a result of a settlement in principle of certain previously reported lawsuits against its Cracker Barrel subsidiary (see Note 10).

Management's Report on Internal Control over Financial Reporting

We are responsible for establishing and maintaining adequate internal controls over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) under the Securities and Exchange Act of 1934, as amended). We maintain a system of internal controls that is designed to provide reasonable assurance in a cost-effective manner as to the fair and reliable preparation and presentation of the consolidated financial statements, as well as to safeguard assets from unauthorized use or disposition.

Our control environment is the foundation for our system of internal control over financial reporting and is embodied in our Corporate Governance Guidelines, our Financial Code of Ethics, and our Code of Business Conduct and Ethics, all of which may be viewed on our website. They set the tone for our organization and include factors such as integrity and ethical values. Our internal control over financial reporting is supported by formal policies and procedures, which are reviewed, modified and improved as changes occur in business condition and operations. We do not expect that our disclosure controls and procedures or our internal controls will prevent all error and all fraud. A control system, no matter how well conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the control system are met. Further, the design of a control system must reflect the benefits of controls relative to their costs. Because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues and instances of fraud, if any, within the Company have been detected.

We conducted an evaluation of the effectiveness of our internal control over financial reporting based on the framework in Internal Control-Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission. This evaluation included review of the documentation of controls, evaluation of the design effectiveness of controls, testing of the operating effectiveness of controls and a conclusion on this evaluation. We have concluded that our internal control over financial reporting was effective as of July 29, 2005, based on these criteria.

In addition, Deloitte & Touche LLP, an independent registered public accounting firm, has issued an attestation report on management's assessment of internal control over financial reporting, which is included herein.

/s/Michael A. Woodhouse

Michael A. Woodhouse
Chairman, President and Chief Executive Officer

/s/Lawrence E. White

Lawrence E. White
Senior Vice President, Finance and Chief
Financial Officer

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Shareholders of CBRL Group, Inc.:

We have audited the accompanying consolidated balance sheets of CBRL Group, Inc. and subsidiaries (the "Company") as of July 29, 2005 and July 30, 2004, and the related consolidated statements of income, changes in shareholders' equity, and cash flows for each of the three fiscal years in the period ended July 29, 2005. These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits.

We conducted our audits in accordance with standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, such consolidated financial statements present fairly, in all material respects, the financial position of the Company at July 29, 2005 and July 30, 2004, and the results of its operations and its cash flows for each of the three fiscal years in the period ended July 29, 2005, in conformity with accounting principles generally accepted in the United States of America.

We have also audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the effectiveness of the Company's internal control over financial reporting as of July 29, 2005, based on the criteria established in Internal Control-Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission and our report dated September 23, 2005 expressed an unqualified opinion on management's assessment of the effectiveness of the Company's internal control over financial reporting and an unqualified opinion on the effectiveness of the Company's internal control over financial reporting.

Nashville, Tennessee
September 23, 2005

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Shareholders of CBRL Group, Inc.:

We have audited management's assessment, included in the accompanying Management's Report on Internal Control over Financial Reporting, that CBRL Group, Inc. and subsidiaries (the "Company") maintained effective internal control over financial reporting as of July 29, 2005, based on criteria established in Internal Control-Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission. The Company's management is responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting. Our responsibility is to express an opinion on management's assessment and an opinion on the effectiveness of the Company's internal control over financial reporting based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects. Our audit included obtaining an understanding of internal control over financial reporting, evaluating management's assessment, testing and evaluating the design and operating effectiveness of internal control, and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinions.

A company's internal control over financial reporting is a process designed by, or under the supervision of, the company's principal executive and principal financial officers, or persons performing similar functions, and effected by the company's board of directors, management, and other personnel to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of the inherent limitations of internal control over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may not be prevented or detected on a timely basis. Also, projections of any evaluation of the effectiveness of the internal control over financial reporting to future periods are subject to the risk that the controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

In our opinion, management's assessment that the Company maintained effective internal control over financial reporting as of July 29, 2005, is fairly stated, in all material respects, based on the criteria established in Internal Control-Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission. Also in our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of July 29, 2005, based on the criteria established in Internal Control-Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission.

We have also audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the consolidated financial statements as of and for the year ended July 29, 2005 of the Company and our report dated September 23, 2005 expressed an unqualified opinion on those consolidated financial statements.

/s/Deloitte & Touche LLP

Nashville, Tennessee
September 23, 2005

EXHIBIT 21

Subsidiaries of the Registrant

The following is a list of the significant subsidiaries of the Registrant as of July 29, 2005, all of which are wholly-owned:

Parent	State of Incorporation
CBRL Group, Inc.	Tennessee

Subsidiaries

Subsidiary	State of Incorporation
Cracker Barrel Old Country Store, Inc.	Tennessee
Logan's Roadhouse, Inc.	Tennessee
CBOCS Distribution, Inc. (dba Cracker Barrel Old Country Store)	Tennessee
CBOCS Properties, Inc. (dba Cracker Barrel Old Country Store)	Michigan
CBOCS West, Inc. (dba Cracker Barrel Old Country Store)	Nevada
Rocking Chair, Inc.	Nevada

EXHIBIT 23

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in Registration Statement Nos. 2-86602, 33-15775, 33-37567, 33-45482, 333-01465, 333-63442, 333-71384, 333-81063 and 333-111364 on Form S-8 and Registration Statement Nos. 33-59582, 333-90996-02 and 333-90996-13 on Form S-3 of CBRL Group, Inc. and subsidiaries of our reports dated September 23, 2005, relating to the consolidated financial statements of CBRL Group, Inc. and subsidiaries, and management's report on the effectiveness of internal control over financial reporting appearing in and incorporated by reference in the Annual Report on Form 10-K of CBRL Group, Inc. and subsidiaries for the year ended July 29, 2005.

/s/DELOITTE & TOUCHE LLP

Nashville, Tennessee
September 26, 2005

EXHIBIT 31 A

CERTIFICATION

I, Michael A. Woodhouse certify that:

1. I have reviewed this Annual Report on Form 10-K of CBRL Group, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared; and

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles; and

(c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting;

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: September 26, 2005

/s/ Michael A. Woodhouse
- ------------------------
Michael A. Woodhouse, Chairman, President and
Chief Executive Officer

EXHIBIT 31 B

CERTIFICATION

I, Lawrence E. White certify that:

1. I have reviewed this Annual Report on Form 10-K of CBRL Group, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared; and

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles; and

(c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting;

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: September 26, 2005

/s/ Lawrence E. White
- ---------------------
Lawrence E. White, Senior Vice President, Finance and
Chief Financial Officer

Exhibit 32 A

CERTIFICATION OF CHIEF EXECUTIVE OFFICER
PURSUANT TO 18 U.S.C. SECTION 1350, AS ADOPTED
PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Annual Report of CBRL Group, Inc. (the "Issuer") on Form 10-K for the fiscal year ended July 29, 2005, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Michael A. Woodhouse, Chairman, President and Chief Executive Officer of the Issuer, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Issuer.

Date: September 26, 2005

By: /s/ Michael A. Woodhouse

Michael A. Woodhouse,
Chairman, President and Chief
Executive Officer

Exhibit 32 B

CERTIFICATION OF CHIEF FINANCIAL OFFICER
PURSUANT TO 18 U.S.C. SECTION 1350, AS ADOPTED
PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Annual Report of CBRL Group, Inc. (the "Issuer") on Form 10-K for the fiscal year ended July 29, 2005, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Lawrence E. White, Senior Vice President and Chief Financial Officer of the Issuer, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Issuer.

Date: September 26, 2005

By: /s/Lawrence E. White

Lawrence E. White,
Senior Vice President, Finance and
Chief Financial Officer