

FRIENDLY ICE CREAM CORP
 Form 3
 September 07, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
 Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * LION FUND, L.P. (Last) (First) (Middle) 9311 SAN PEDRO AVENUE, SUITE 1440 (Street) SAN ANTONIO, TX 78216 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 09/01/2006	3. Issuer Name and Ticker or Trading Symbol FRIENDLY ICE CREAM CORP [FRN]	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock \$0.01 par value	435,400	D ⁽¹⁾	^
Common Stock \$.01 par value	435,400	I	By The Lion Fund, L.P. ⁽²⁾
Common Stock \$.01 par value	362,168	D ⁽³⁾	^
Common Stock \$.01 par value	362,168	I	By Western Sizzlin Corp. ⁽⁴⁾

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LION FUND, L.P. 9311 SAN PEDRO AVENUE, SUITE 1440 SAN ANTONIO, TX 78216	^	^ X	^	^
BIGLARI, SARDAR 9311 SAN PEDRO AVENUE, SUITE 1440 SAN ANTONIO, TX 78216	^	^ X	^	^
BIGLARI CAPITAL CORP. 9311 SAN PEDRO AVENUE, SUITE 1440 SAN ANTONIO, TX 78216	^	^ X	^	^
WESTERN SIZZLIN CORP 317 KIMBALL AVENUE NW ROANOKE, VA 24016	^	^ X	^	^

Signatures

The Lion Fund, L.P., By: Biglari Capital Corp., General Partner, By: /s/ Sardar Biglari, Chief Executive Officer	09/07/2006
_____ **Signature of Reporting Person	Date
Biglari Capital Corp., By: /s/ Sardar Biglari, Chief Executive Officer	09/07/2006
_____ **Signature of Reporting Person	Date
/s/ Sardar Biglari	09/07/2006
_____ **Signature of Reporting Person	Date
Western Sizzlin Corp., By: /s/ Robyn B. Mabe, Chief Financial Officer	09/07/2006
_____ **Signature of Reporting Person	Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) These securities are owned by The Lion Fund, L.P., which is a Reporting Person.
- The securities may be deemed to be beneficially owned by Biglari Capital Corp. ("BCC"), the general partner of The Lion Fund, L.P. and Sardar Biglari, the Chairman and Chief Executive Officer of BCC. Sardar Biglari and BCC each disclaim beneficial ownership in the
- (2) securities reported on this Form 3 except to the extent of their pecuniary interest, if any, therein, and this report shall not be deemed to be an admission that either Sardar Biglari or BCC are the beneficial owners of such securities for purposes of Section 16 or for any other purpose.

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- (3) These securities are owned by Western Sizzlin Corp. ("WSC"), which is a Reporting Person.

The securities may be deemed to be beneficially owned by Sardar Biglari, the Chairman of WSC. Sardar Biglari disclaims beneficial ownership in the securities reported on this Form 3 except to the extent of his pecuniary interest, if any, therein, and this report shall not be deemed to be an admission that Sardar Biglari is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

(4)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.