CBRL GROUP INC
Form 4
March 26, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
LOWERY B F

(Last) (First) (Middle)

305 HARTMANN DRIVE

(Street)

LEBANON, TN 37087

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
CBRL GROUP INC [CBRL]

3. Date of Earliest Transaction (Month/Day/Year)
03/23/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

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

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/23/2007		M		5,312	A	$ 5.0864	27,591	D	
Common Stock	03/23/2007		S		5,312	D	$ 50.383	22,279	D	
Common Stock	03/23/2007		M		25,312	A	$ 7.4815	47,591	D	
Common Stock	03/23/2007		S		25,312	D	$ 50.383	22,279	D	
Common Stock	03/23/2007		M		25,312	A	$ 16.5556	47,591	D	
	03/23/2007		S		25,312	D	$ 50.383	22,279	D	

Common Stock							
Common Stock	03/23/2007	M	4,064	A	$ 29.5	26,343	D
Common Stock	03/23/2007	S	4,064	D	$ 50.383	22,279	D

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (rights to buy)	$ 5.0864	03/23/2007		M			5,312	02/28/1990	01/30/2009	Common Stock	5,312
Stock Options (rights to buy)	$ 7.4815	03/23/2007		M			25,312	02/08/1991	01/30/2009	Common Stock	25,312
Stock Options (rights to buy)	$ 16.5556	03/23/2007		M			25,312	05/26/1992	01/30/2009	Common Stock	25,312
Stock Options (rights to buy)	$ 29.5	03/23/2007		M			4,064	05/24/1993	01/30/2009	Common Stock	4,064

Reporting Owners

Reporting Owner Name / Address	**Relationships**

	Director	10% Owner	Officer	Other
LOWERY B F 305 HARTMANN DRIVE LEBANON, TN 37087		X		

Signatures

B.F. Lowery by N.B. Forrest Shoaf, Attorney-in-fact	03/26/2007
**Signature of Reporting Person	Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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