

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

**SCHEDULE 13G  
(Rule 13d-102)**

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

(Amendment No. 3)<sup>1</sup>

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El Pollo Loco Holdings, Inc.

(Name of Issuer)

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Common Stock, par value \$0.01 per share

(Title of Class of Securities)

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268603107

(CUSIP Number)

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August 13, 2024

(Date of Event Which Requires Filing of this Statement)

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Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

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<sup>1</sup> The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, *see the Notes*).

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1	NAME OF REPORTING PERSON  Sardar Biglari	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION  United States	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER  4,489,247
	6	SHARED VOTING POWER  - 0 -
	7	SOLE DISPOSITIVE POWER  4,489,247
	8	SHARED DISPOSITIVE POWER  - 0 -
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  4,489,247	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  14.99%	
12	TYPE OF REPORTING PERSON  IN	

1	NAME OF REPORTING PERSON  Biglari Capital Corp.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION  Texas	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER  4,000,000
	6	SHARED VOTING POWER  - 0 -
	7	SOLE DISPOSITIVE POWER  4,000,000
	8	SHARED DISPOSITIVE POWER  - 0 -
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  4,000,000	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  13.4%	
12	TYPE OF REPORTING PERSON  OO	

1	NAME OF REPORTING PERSON  The Lion Fund II, L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION  Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER  4,000,000
	6	SHARED VOTING POWER  - 0 -
	7	SOLE DISPOSITIVE POWER  4,000,000
	8	SHARED DISPOSITIVE POWER  - 0 -
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  4,000,000	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  13.4%	
12	TYPE OF REPORTING PERSON  PN	

1	NAME OF REPORTING PERSON  First Guard Insurance Company	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION  Arizona	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER  120,000
	6	SHARED VOTING POWER  - 0 -
	7	SOLE DISPOSITIVE POWER  120,000
	8	SHARED DISPOSITIVE POWER  - 0 -
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  120,000	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  Less than 1%	
12	TYPE OF REPORTING PERSON  IC	

1	NAME OF REPORTING PERSON  Biglari Reinsurance Ltd.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION  Bermuda	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER  489,247
	6	SHARED VOTING POWER  - 0 -
	7	SOLE DISPOSITIVE POWER  489,247
	8	SHARED DISPOSITIVE POWER  - 0 -
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  489,247	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  1.6%	
12	TYPE OF REPORTING PERSON  CO	

1	NAME OF REPORTING PERSON  Biglari Insurance Group Inc.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION  Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER  489,247
	6	SHARED VOTING POWER  - 0 -
	7	SOLE DISPOSITIVE POWER  489,247
	8	SHARED DISPOSITIVE POWER  - 0 -
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  489,247	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  1.6%	
12	TYPE OF REPORTING PERSON  CO	

1	NAME OF REPORTING PERSON  Biglari Holdings Inc.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION  Indiana	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER  489,247
	6	SHARED VOTING POWER  - 0 -
	7	SOLE DISPOSITIVE POWER  489,247
	8	SHARED DISPOSITIVE POWER  - 0 -
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  489,247	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  1.6%	
12	TYPE OF REPORTING PERSON  CO	



**Item 1(a). Name of Issuer:**

El Pollo Loco Holdings, Inc., a Delaware corporation (the “Issuer”).

**Item 1(b). Address of Issuer’s Principal Executive Offices:**

3535 Harbor Blvd., Suite 100  
Costa Mesa, California 92626

**Item 2(a). Name of Person Filing**

**Item 2(b). Address of Principal Business Office or, if None, Residence**

**Item 2(c). Citizenship**

Sardar Biglari  
19100 Ridgewood Parkway, Suite 1200  
San Antonio, Texas 78259  
Citizenship: United States

Biglari Capital Corp. (“BCC”)  
19100 Ridgewood Parkway, Suite 1200  
San Antonio, Texas 78259  
Citizenship: Texas

The Lion Fund II, L.P. (“Lion Fund II”)  
19100 Ridgewood Parkway, Suite 1200  
San Antonio, Texas 78259  
Citizenship: Delaware

First Guard Insurance Company (“First Guard”)  
240 Nokomis Ave. S.  
Venice, Florida 34285  
Citizenship: Arizona

Biglari Reinsurance Ltd. (“Biglari Reinsurance”)  
141 Front St.  
Hamilton HM 19, Bermuda  
Citizenship: Bermuda

Biglari Insurance Group Inc. (“Biglari Insurance”)  
19100 Ridgewood Parkway, Suite 1200  
San Antonio, Texas 78259  
Citizenship: Delaware

Biglari Holdings Inc. (“Biglari Holdings”)  
19100 Ridgewood Parkway, Suite 1200  
San Antonio, Texas 78259  
Citizenship: Indiana

Each of the foregoing is referred to as a “Reporting Person” and collectively as the “Reporting Persons.”

**Item 2(d). Title of Class of Securities:**

Common Stock, par value \$0.01 per share (the "Shares").

**Item 2(e). CUSIP Number:**

268603107

**Item 3. If This Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b) or (c), Check Whether the Person Filing is a:**

- /x/ Not applicable.
- (a)  // Broker or dealer registered under Section 15 of the Exchange Act.
- (b)  // Bank as defined in Section 3(a)(6) of the Exchange Act.
- (c)  // Insurance company as defined in Section 3(a)(19) of the Exchange Act.
- (d)  // Investment company registered under Section 8 of the Investment Company Act.
- (e)  // An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E).
- (f)  // An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F).
- (g)  // A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G).
- (h)  // A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act.
- (i)  // A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act.
- (j)  // A non-U.S. institution, in accordance with Rule 13d-1(b)(1)(ii)(J).
- (k)  // Group, in accordance with Rule 13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J), please specify the type of institution: \_\_\_\_\_

**Item 4. Ownership**

- (a) Amount beneficially owned:

As of the close of business on August 27, 2024, Lion Fund II beneficially owned directly 4,000,000 Shares; First Guard beneficially owned directly 120,000 Shares; and Biglari Reinsurance owned directly 369,247 Shares.

Each of (i) BCC, as the general partner of Lion Fund II, and (ii) Mr. Biglari, as the Chairman, Chief Executive Officer and sole owner of BCC, may be deemed to beneficially own the Shares beneficially owned directly by Lion Fund II.

Each of (i) Biglari Reinsurance, as the direct parent company of First Guard, (ii) Biglari Insurance, as the direct parent company of Biglari Reinsurance, (iii) Biglari Holdings, as the direct parent company of Biglari Insurance, and (iv) Mr. Biglari, as the Chairman and Chief Executive Officer of Biglari Holdings, may be deemed to beneficially own the Shares beneficially owned directly by First Guard.

Each of (i) Biglari Insurance, as the direct parent company of Biglari Reinsurance, (ii) Biglari Holdings, as the direct parent company of Biglari Insurance, and (iii) Mr. Biglari, as the Chairman and Chief Executive Officer of Biglari Holdings, may be deemed to beneficially own the Shares beneficially owned directly by Biglari Reinsurance.

Each Reporting Person, as a member of a “group” with the other Reporting Persons for the purposes of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended, may be deemed the beneficial owner of the Shares directly owned by the other Reporting Persons. Each Reporting Person disclaims beneficial ownership of such Shares except to the extent of his or its pecuniary interest therein. The foregoing should not be construed in and of itself as an admission by any Reporting Person as to beneficial ownership of any Shares owned by another Reporting Person.

(b) Percent of class:

The following percentages are based on 29,928,318 Shares outstanding as of July 26, 2024, which is the total number of Shares outstanding as disclosed in the Issuer’s Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on August 2, 2024.

As of the close of business on August 27, 2024, (i) Lion Fund II beneficially owned approximately 13.4% of the outstanding Shares; (ii) First Guard beneficially owned less than 1% of the outstanding Shares; (iii) Biglari Reinsurance beneficially owned approximately 1.6% of the outstanding Shares; (iv) BCC may be deemed to beneficially own approximately 13.4% of the outstanding Shares, (v) Biglari Insurance may be deemed to beneficially own approximately 1.6% of the outstanding Shares, (vi) Biglari Holdings may be deemed to beneficially own approximately 1.6% of the outstanding Shares, and (vii) Mr. Biglari may be deemed to beneficially own approximately 14.99% of the outstanding Shares.

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote

See Cover Pages Items 5-9.

(ii) Shared power to vote or to direct the vote

See Cover Pages Items 5-9.

(iii) Sole power to dispose or to direct the disposition of

See Cover Pages Items 5-9.

- (iv) Shared power to dispose or to direct the disposition of

See Cover Pages Items 5-9.

**Item 5. Ownership of Five Percent or Less of a Class.**

Not applicable.

**Item 6. Ownership of More than Five Percent on Behalf of Another Person.**

Not applicable.

**Item 7. Identification and Classification of the Subsidiary That Acquired the Security Being Reported on by the Parent Holding Company or Control Person.**

Not applicable.

**Item 8. Identification and Classification of Members of the Group.**

See Exhibit 99.1.

**Item 9. Notice of Dissolution of Group.**

Not applicable.

**Item 10. Certifications.**

By signing below each of the undersigned certifies that, to the best of its knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of his knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: August 27, 2024

/s/ Sardar Biglari

SARDAR BIGLARI

BIGLARI CAPITAL CORP.

By: /s/ Sardar Biglari

Name: Sardar Biglari

Title: Chairman and Chief Executive Officer

THE LION FUND II, L.P.

By: Biglari Capital Corp., its general partner

By: /s/ Sardar Biglari

Name: Sardar Biglari

Title: Chairman and Chief Executive Officer

FIRST GUARD INSURANCE COMPANY

By: /s/ Sardar Biglari

Name: Sardar Biglari

Title: Authorized Signatory

BIGLARI REINSURANCE LTD.

By: /s/ Sardar Biglari

Name: Sardar Biglari

Title: Chairman of the Board and Chief Executive Officer

BIGLARI INSURANCE GROUP INC.

By: /s/ Sardar Biglari

Name: Sardar Biglari

Title: Chairman of the Board

BIGLARI HOLDINGS INC.

By: /s/ Sardar Biglari

Name: Sardar Biglari

Title: Chairman and Chief Executive Officer

**Joint Filing Agreement**

The undersigned hereby agree that the Statement on Schedule 13G dated August 27, 2024 with respect to the Common Stock, par value \$0.01 per share, of El Pollo Loco Holdings, Inc., a Delaware corporation, and any further amendments thereto executed by each and any of the undersigned shall be filed on behalf of each of the undersigned pursuant to and in accordance with the provisions of Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended.

Dated: August 27, 2024

/s/ Sardar Biglari

SARDAR BIGLARI

BIGLARI CAPITAL CORP.

By: /s/ Sardar Biglari

Name: Sardar Biglari

Title: Chairman and Chief Executive Officer

THE LION FUND II, L.P.

By: Biglari Capital Corp., its general partner

By: /s/ Sardar Biglari

Name: Sardar Biglari

Title: Chairman and Chief Executive Officer

FIRST GUARD INSURANCE COMPANY

By: /s/ Sardar Biglari

Name: Sardar Biglari

Title: Authorized Signatory

BIGLARI REINSURANCE LTD.

By: /s/ Sardar Biglari

Name: Sardar Biglari

Title: Chairman of the Board and Chief Executive Officer

BIGLARI INSURANCE GROUP INC.

By: /s/ Sardar Biglari

Name: Sardar Biglari

Title: Chairman of the Board

BIGLARI HOLDINGS INC.

By: /s/ Sardar Biglari

Name: Sardar Biglari

Title: Chairman and Chief Executive Officer