

INGLES MARKETS INC

Form 4

March 05, 2007

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

**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

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
INGLES MARKETS INC  
INVESTMENT/PROFIT SHARING  
PLAN TRUST

(Last) (First) (Middle)

2913 US HIGHWAY 70 WEST

(Street)

BLACK MOUNTAIN, NC 28711

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
INGLES MARKETS INC [IMKTA]

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/01/2007

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_X\_\_\_\_ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             |                                         | (A)<br>or<br>(D)                                                           |                                                                                                                    |                                                                      |                                                                   |
|                                       |                                         |                                                             | Code                                    | V                                                                          | Amount                                                                                                             |                                                                      | Price                                                             |

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

**Persons who respond to the collection of  
information contained in this form are not  
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number.**

SEC 1474  
(9-02)

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

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | 8. Pr<br>Deri<br>Secu<br>(Inst |
|-----------------------------------------------------|---------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|----------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|--------------------------------|
|                                                     |                                             |                                         |                                                             |                                         |                                                          |                                                                |                                                                     |                                |

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| Derivative<br>Security     |                 | Code         | V | or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) |        | Date<br>Exercisable | Expiration<br>Date | Title                      | Amount<br>or<br>Number<br>of<br>Shares |      |
|----------------------------|-----------------|--------------|---|--------------------------------------------------|--------|---------------------|--------------------|----------------------------|----------------------------------------|------|
|                            |                 |              |   | (A)                                              | (D)    |                     |                    |                            |                                        |      |
| Class B<br>Common<br>Stock | \$ 0 <u>(1)</u> |              |   |                                                  |        | 03/01/2007          |                    |                            |                                        |      |
|                            |                 | S <u>(2)</u> |   |                                                  | 60,000 | <u>(3)</u>          | <u>(4)</u>         | Class A<br>Common<br>Stock | <u>(1)</u>                             | \$ 3 |

## Reporting Owners

| Reporting Owner Name / Address                                                                                 | Relationships |           |         |       |
|----------------------------------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                                                                | Director      | 10% Owner | Officer | Other |
| INGLES MARKETS INC INVESTMENT/PROFIT SHARING PLAN TRUST<br>2913 US HIGHWAY 70 WEST<br>BLACK MOUNTAIN, NC 28711 |               | X         |         |       |

## Signatures

/s/ James Lanning, By: James W.  
Lanning

03/05/2007

  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).

(1) Class B Common Stock may be converted to Class A Common Stock on a 1-for-1 basis without additional consideration.

The reported transaction constitutes a sale of Class B Common Stock by the Ingles Markets Investment/Profit Sharing Plan (the "Plan")

(2) While the Class B Common Stock generally converts to Class A Common Stock upon transfer, because such shares were sold to another holder of Class B Common Stock, they did not convert.

(3) Exercisable immediately.

(4) None.

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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