INGLES MARKETS INC

Form 4

December 21, 2006

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

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

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response... 0.5

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 obligations may continue. See Instruction

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * **INGLE ROBERT P**

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

INGLES MARKETS INC [IMKTA]

(Check all applicable)

2913 US HIGHWAY 70 WEST

(First)

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

12/19/2006

X_ Director 10% Owner _X__ Officer (give title __X__ Other (specify

below) below)

Chairman and CEO / Profit Sharing Plan

Trustee

(Street)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

BLACK MOUNTAIN, NC 28711

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed Security (Instr. 3)

(Month/Day/Year) Execution Date, if

(Month/Day/Year)

(Middle)

4. Securities TransactionAcquired (A) or Disposed of (D) Code (Instr. 8) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

Reported (A) Transaction(s)

or (Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Conversion

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

4. 5. Number of TransactionDerivative

6. Date Exercisable and **Expiration Date**

7. Title and Amount of **Underlying Securities**

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year)		(Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Class B Common Stock	\$ 0 <u>(1)</u>	12/19/2006		<u>J(2)</u>		43,000	(3)	<u>(4)</u>	Class A Common Shares	(1)
Class B Common Stock	\$ 0 (1)	12/19/2006		P	43,000		(3)	<u>(4)</u>	Class A Common Stock	Ш
Class B Common Stock	\$ 0 (1)						(3)	<u>(4)</u>	Class A Common Stock	<u>(1)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships						
Fg	Director	10% Owner	Officer	Other			
INGLE ROBERT P							
2913 US HIGHWAY 70 WEST	X		Chairman and CEO	Profit Sharing Plan Trustee			
BLACK MOUNTAIN, NC 28711							

Signatures

Ronald B. Freeman/Attorney-in-Fact for Robert P.
Ingle
12/21/2006

**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 at the option of the holder on a 1-for-1 basis with no additional consideration being paid or received.

The reported transaction constitutes a sale of Class B Common Stock by the Ingles Markets Investment/Profit Sharing Plan (the "Plan"). The number of shares reported as sold and as beneficially owned reflect the total number of shares sold or owned by the Plan for the benefit of all Plan participants. The reporting person is a trustee of the Plan. The reporting person disclaims beneficial ownership of the

- (2) reported securities except to the extent of his or her pecuniary interest therein, if any, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose except to the extent of his or her pecuniary interest therein. 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

Reporting Owners 2

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(5) The reporting person disclaims beneficial ownership of these shares.

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.