

INGLES MARKETS INC  
 Form 4  
 September 29, 2008

**FORM 4**

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

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).

**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

(Print or Type Responses)

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

(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)

09/22/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 CEO / Profit Sharing Plan Trustee

6. Individual or Joint/Group Filing (Check Applicable Line)  
 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |
| Class A Common Stock            | 09/22/2008                           |  | J <sup>(1)</sup>               |   | 254,350   | A  | \$ 0 <sup>(2)</sup>               |
| Class A Common Stock            | 09/25/2008                           |  | S                              |   | 694   | D  | \$ 24.25                          |
| Class A Common Stock            | 09/25/2008                           |  | S                              |   | 6,000   | D  | \$ 24.2502                        |
| Class A Common Stock            | 09/25/2008                           |  | S                              |   | 1,366   | D  | \$ 246,290                        |
|                                 |                                      |  |                                |   |   |  | 24.2558                           |

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|                            |            |   |       |   |               |         |   |   |
|----------------------------|------------|---|-------|---|---------------|---------|---|---|
| Stock                      |            |   |       |   |               |         |   |   |
| Class A<br>Common<br>Stock | 09/25/2008 | S | 1,500 | D | \$<br>24.2787 | 244,790 | D |   |
| Class A<br>Common<br>Stock | 09/25/2008 | S | 1,500 | D | \$<br>24.2827 | 243,290 | D |   |
| Class A<br>Common<br>Stock | 09/25/2008 | S | 1,000 | D | \$ 24.287     | 242,290 | D |   |
| Class A<br>Common<br>Stock | 09/25/2008 | S | 1,106 | D | \$<br>24.3226 | 241,184 | D |   |
| Class A<br>Common<br>Stock | 09/25/2008 | S | 900   | D | \$<br>24.3899 | 240,284 | D |   |
| Class A<br>Common<br>Stock | 09/25/2008 | S | 1,500 | D | \$<br>24.3929 | 238,784 | D |   |
| Class A<br>Common<br>Stock | 09/25/2008 | S | 700   | D | \$<br>24.4214 | 238,084 | D |   |
| Class A<br>Common<br>Stock | 09/25/2008 | S | 300   | D | \$ 24.43      | 237,784 | D |   |
| Class A<br>Common<br>Stock | 09/25/2008 | S | 900   | D | \$<br>24.4466 | 236,884 | D |   |
| Class A<br>Common<br>Stock | 09/25/2008 | S | 900   | D | \$<br>24.5855 | 235,984 | D |   |
| Class A<br>Common<br>Stock |            |   |       |   |               | 930,000 | I | Employee<br>Benefit<br>Plan<br>Trustee <sup>(1)</sup> |

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

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(9-02)

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

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| 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) | 8. Title and Amount of Underlying Securities (Instr. 3 and 4) |                 |                      |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|-----------------|----------------------|----------------------------|
|  |  |                                      |  | Code                           | V   | (A)  | (D)   | Date Exercisable  | Expiration Date | Title                | Amount or Number of Shares |
| Class B Common Stock                       | \$ 0 <sup>(2)</sup>                                    | 09/22/2008                           |  | J <sup>(1)</sup>               |   | 254,350  |   | <sup>(3)</sup>  | <sup>(4)</sup>  | Class A Common Stock | <sup>(2)</sup>             |
| Class B Common Stock                       | \$ 0 <sup>(2)</sup>                                    |                                      |  |                                |   |  |   | <sup>(3)</sup>  | <sup>(4)</sup>  | Class A Common Stock | <sup>(2)</sup>             |
| Class B Common Stock                       | \$ 0 <sup>(2)</sup>                                    |                                      |  |                                |   |  |   | <sup>(3)</sup>  | <sup>(4)</sup>  | Class A Common Stock | <sup>(2)</sup>             |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |                             |
|---|---------------|-----------|---------|-----------------------------|
|   | Director      | 10% Owner | Officer | Other                       |
| INGLE ROBERT P<br>2913 US HIGHWAY 70 WEST<br>BLACK MOUNTAIN, NC 28711 | X             |           | CEO     | Profit Sharing Plan Trustee |

## Signatures

/s/ Ronald B. Freeman/Attorney-in-fact for Robert P. Ingle

09/29/2008

\_\_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) The reported transaction constitutes a cashless exchange of Class B Common Stock for Class A Common Stock by Mr. Ingle.
- (2) Class B Common Stock may be converted to Class A Common Stock on a 1-for-1 basis without additional consideration.
- (3) Exercisable immediately.
- (4) None.

(5) The reporting person is a trustee of the Ingles Markets Investments/Profit Sharing Plan (the "Plan?"). The reporting person disclaims beneficial ownership of the 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.

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(6) 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.

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