

INGLES MARKETS INC

Form 4

May 23, 2008

**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

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
LANNING JAMES W

(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)

05/21/2008

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)

President / 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 Indirect Beneficial Ownership (Instr. 4) |                                              |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|--------|------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|----------------------------------------------|
|                                 |                                      |                                                    | Code                           | V                                                                 | Amount | (A) or (D) | Price                                                                                         |                                                          |                                                       |                                              |
| Class A Common Stock            | 05/21/2008                           |                                                    | J <sup>(1)</sup>               |                                                                   | 84     | D          | \$ 23.71                                                                                      | 1,005,916                                                | I                                                     | Employee Benefit Plan Trustee <sup>(1)</sup> |
| Class A Common Stock            | 05/21/2008                           |                                                    | J <sup>(1)</sup>               |                                                                   | 1,016  | D          | \$ 24.54                                                                                      | 1,004,900                                                | I                                                     | Employee Benefit Plan Trustee <sup>(1)</sup> |
| Class A Common Stock            | 05/21/2008                           |                                                    | J <sup>(1)</sup>               |                                                                   | 500    | D          | \$ 24.64                                                                                      | 1,004,400                                                | I                                                     | Employee Benefit Plan Trustee <sup>(1)</sup> |

|                                           |            |                  |     |   |             |           |   |                                                       |
|-------------------------------------------|------------|------------------|-----|---|-------------|-----------|---|-------------------------------------------------------|
| Class A<br>Common<br>Stock                | 05/21/2008 | J <sup>(1)</sup> | 300 | D | \$<br>24.68 | 1,004,100 | I | Employee<br>Benefit<br>Plan<br>Trustee <sup>(1)</sup> |
| Class A<br>Common<br>Stock                | 05/21/2008 | J <sup>(1)</sup> | 610 | D | \$<br>24.69 | 1,003,490 | I | Employee<br>Benefit<br>Plan<br>Trustee <sup>(1)</sup> |
| Class A<br>Common<br>Stock <sup>(2)</sup> | 05/21/2008 | J <sup>(1)</sup> | 890 | D | \$ 24.7     | 1,002,600 | 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.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control 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. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Nu<br>Deriv<br>Secur<br>Bene<br>Own<br>Follo<br>Repo<br>Trans<br>(Instr |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|----------------------------------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                          | Date<br>Exercisable                                            | Expiration<br>Date                                                        | Title                                               | Amount<br>or<br>Number<br>of<br>Shares                                     |

## Reporting Owners

| Reporting Owner Name / Address                                         | Relationships |           |           |                                |
|------------------------------------------------------------------------|---------------|-----------|-----------|--------------------------------|
|                                                                        | Director      | 10% Owner | Officer   | Other                          |
| LANNING JAMES W<br>2913 US HIGHWAY 70 WEST<br>BLACK MOUNTAIN, NC 28711 | X             |           | President | Profit Sharing Plan<br>Trustee |

## Signatures

/s/ James W.  
Lanning

05/23/2008

\_\_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).

- The reported transactions constitute sales of Class A Common Stock to meet the liquidity needs of the Ingles Markets Investment/Profit Sharing Plan (the "Plan") for making distributions to Plan participants. 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
- (1) 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.
- (2) Mr. Lanning directly held 8,250 shares of Class A Common Stock on May 21, 2008.

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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