

ATAYAN CHRISTOPHER H
 Form 4
 December 10, 2007

FORM 4

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

OMB APPROVAL

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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 *
 ATAYAN CHRISTOPHER H

2. Issuer Name and Ticker or Trading Symbol
 AMCON DISTRIBUTING CO
 [DIT]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 C/O SLUSSER ASSOCIATES,
 INC., 153 EAST 53RD STREET
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 12/06/2007

Director 10% Owner
 Officer (give title below) Other (specify below)
 CEO and Vice Chairman

NEW YORK, NY 10022

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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)	
				(A) or (D)	Price			
				Code	V	Amount		
Common Stock, par value \$.01 per share	12/06/2007		A	15,000	A	\$ 0	15,055	D

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

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an expiration date and will remain outstanding and convertible until converted or redeemed.

Pursuant to an agreement among the Reporting Person, another individual (the "Second Participant"), and the holder of the Series B Convertible Preferred Stock, the holder has granted to the Reporting Person and the Second Participant a 20% participation interest in any capital gains realized by the holder from its investment in the Issuer, to be shared equally by the Reporting Person and the Second

- (3) Participant. As a result of such participation interest, the Reporting person may be deemed to have a pecuniary interest in such stock for purposes of 16a-(2)(i) under the Securities Exchange Act of 1934. The Reporting Person does not possess the power to vote or dispose of the Series B Convertible Preferred Stock or to direct the vot or disposition of such stock, and disclaims any beneficial interest in such stock in excess of such pecuniry interest.
- (4) The stock option vests and is exercisable in three equal installments beginning December 12, 2007

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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