

INGLES MARKETS INC
Form 4
May 29, 2008

FORM 4

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

OMB APPROVAL

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

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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 *
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)
05/27/2008

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)

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) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|---|
| | | | | (A) or (D) | Price | | | |
| Class A Common Stock | 05/27/2008 | | S | 600 | D | \$ 24.7433 | 1,002,000 | D |
| Class A Common Stock | 05/27/2008 | | S | 1,157 | D | \$ 24.6373 | 1,000,843 | D |
| Class A Common Stock | 05/27/2008 | | S | 578 | D | \$ 24.6262 | 1,000,265 | D |
| Class A Common | 05/27/2008 | | S | 265 | D | \$ 24.6738 | 1,000,000 | D |

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| | | | | | | | | |
|----------------------------|------------|--|---|-------|---|------------|---------|---|
| Stock | | | | | | | | |
| Class A Common Stock | 05/27/2008 | | S | 800 | D | \$ 24.925 | 999,200 | D |
| Class A Common Stock | 05/27/2008 | | S | 1,200 | D | \$ 24.9492 | 998,000 | D |
| Class A Common Stock | 05/27/2008 | | S | 1,500 | D | \$ 24.932 | 996,500 | D |
| Class A Common Stock | 05/27/2008 | | S | 1,500 | D | \$ 24.9226 | 995,000 | D |
| Class A Common Stock | 05/27/2008 | | S | 1,000 | D | \$ 24.99 | 994,000 | D |
| Class A Common Stock | 05/27/2008 | | S | 1,000 | D | \$ 24.99 | 993,000 | D |
| Class A Common Stock | 05/27/2008 | | S | 1,000 | D | \$ 24.991 | 992,000 | D |
| Class A Common Stock | 05/27/2008 | | S | 1,000 | D | \$ 25.027 | 991,000 | D |
| Class A Common Stock | 05/27/2008 | | S | 700 | D | \$ 25.1029 | 990,300 | D |
| Class A Common Stock | 05/27/2008 | | S | 300 | D | \$ 24.95 | 990,000 | D |

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

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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 Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative | 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 | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned |
|--|---|--------------------------------------|--|--------------------------------|------------------------------------|--|---|--|---|
|--|---|--------------------------------------|--|--------------------------------|------------------------------------|--|---|--|---|

Security

Acquired
(A) or
Disposed
of (D)
(Instr. 3,
4, and 5)

Follo
Repo
Trans
(Instr

| Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|------|---|-----|-----|---------------------|--------------------|-------|--|
|------|---|-----|-----|---------------------|--------------------|-------|--|

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

INGLES MARKETS INC INVESTMENT/PROFIT SHARING PLAN TRUST
2913 US HIGHWAY 70 WEST
BLACK MOUNTAIN, NC 28711

X

Signatures

/s/ Ronald B.
Freeman

05/29/2008

**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).

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.