

Duggan Scott F.  
Form 4  
March 23, 2012

**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 \*  
Duggan Scott F.

(Last) (First) (Middle)  
628 GREEN VALLEY ROAD, SUITE 500  
(Street)

GREENSBORO, NC 27408

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Fresh Market, Inc. [TFM]

3. Date of Earliest Transaction (Month/Day/Year)  
03/21/2012

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)  
SVP General Counsel

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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount  | (D)  | Price   |

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

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

| 1. Title of Derivative Security | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 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) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3)          | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D)<br>(Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title        | Amount or Number of Shares |
|---------------------|------------------------------|------------------|------------|---|------|---|-----|-----|------------------|-----------------|--------------|----------------------------|
| Performance Shares  | (1)                          | 03/21/2012       | A          | 2,981<br>(2)  |      |   |     |     | (1)              | (1)             | Common stock | 2,981                      |
| Options to Purchase | \$ 47.17                     | 03/21/2012       | A          | 15,169<br>(3)   |      |   |     |     | (4)              | (5)             | Common stock | 15,169                     |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                           |       |
|---|---------------|-----------|---------------------------|-------|
|   | Director      | 10% Owner | Officer                   | Other |
| Duggan Scott F.<br>628 GREEN VALLEY ROAD<br>SUITE 500<br>GREENSBORO, NC 27408 |               |           | SVP<br>General<br>Counsel |       |

## Signatures

/s/ Eric Hardin,  
attorney-in-fact

03/23/2012

\_\_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).

Each performance share represents the contingent right to receive one share of common stock of The Fresh Market, Inc. in the event that a performance goal is satisfied. This goal is based on the Company's cumulative earnings per share, on an excluded items basis, over a three

(1) year performance period ending January 25, 2015. The final number of shares of common stock earned can be between 0% and 100% of the maximum award and will be delivered within two and one-half months of the end of the performance period. The performance shares include the right to have shares withheld to satisfy tax withholding obligations upon vesting.

(2) Represents maximum award. *See* footnote (1)

(3) Includes the right to have shares withheld to satisfy tax withholding obligations upon exercise.

(4) The options will vest in 25% increments on the first, second, third, and fourth anniversaries of the grant date.

(5) The options expire upon the earlier of (a) the tenth anniversary of the date of the grant and (b) three months after the holder of the option terminates employment with The Fresh Market, subject to provisions for termination for cause, retirement, death, and disability.

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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