

INGLES MARKETS INC INVESTMENT/PROFIT SHARING PLAN TRUST  
 Form 4  
 December 28, 2006

**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 \*  
 INGLES MARKETS INC  
 INVESTMENT/PROFIT SHARING  
 PLAN TRUST

2. Issuer Name and Ticker or Trading Symbol  
 INGLES MARKETS INC [IMKTA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 2913 US HIGHWAY 70 WEST  
 (Street)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 12/26/2006

\_\_\_\_ Director  10% Owner  
 \_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

BLACK MOUNTAIN, NC 28711  
 (City) (State) (Zip)

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

**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 (D) Price			
Class A Common Stock	12/26/2006		S	385	D \$ 29	26,705	D	
Class A Common Stock	12/26/2006		S	2,000	D \$ 29.01	24,705	D	
Class A Common Stock	12/26/2006		S	200	D \$ 29.05	24,505	D	
Class A Common	12/27/2006		S	625	D \$ 29.01	23,880	D	

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Stock

Class A Common Stock	12/27/2006	S	700	D	\$ 29.04	23,180	D
Class A Common Stock	12/27/2006	S	2,000	D	\$ 29.17	21,180	D
Class A Common Stock	12/27/2006	S	4,000	D	\$ 29.18	17,180	D
Class A Common Stock	12/27/2006	S	2,000	D	\$ 29.19	15,180	D
Class A Common Stock	12/27/2006	S	4,000	D	\$ 29.21	11,180	D
Class A Common Stock	12/27/2006	S	2,000	D	\$ 29.22	9,180	D
Class A Common Stock	12/27/2006	S	2,000	D	\$ 29.23	7,180	D
Class A Common Stock	12/27/2006	S	7,180	D	\$ 29.27	0	D

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)

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. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor 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

James W. Lanning,  
Trustee 12/28/2006

    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.

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