

CAMPBELL PHILIP E
Form 4
November 29, 2010

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 *
CAMPBELL PHILIP E

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)
1302 ELM SHADE COVE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/22/2010

____ Director _____ 10% Owner
____ Officer (give title below) Other (specify below)
SVP of Planning and Compliance

ROUND ROCK, TX 78664

(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	(A) or (D)	Price
Common Stock, par value \$.01 per share	11/26/2010		M		550	A	\$ 72.5
					2,550	D	

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

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- (2) The Restricted Stock Units ("RSUs") provide the reporting person with the right to receive, on the applicable vesting date, either (i) an amount of cash equal to the per share Fair Market Value of the Issuer's common stock as of the vesting date multiplied by the number of shares underlying the RSUs then becoming vested and held by the reporting person or (ii) a number of shares of common stock equal to the whole number of shares underlying the RSUs then becoming vested and held by the reporting person, as elected by the reporting person. Subject to earlier forfeiture under certain limited circumstances, the RSUs vest as to one-third of the award on November 22, 2011, November 22, 2012 and November 22, 2013.

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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