

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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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.

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.