

AMCON DISTRIBUTING CO
Form 4
November 14, 2007

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

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 *
WRIGHT WILLIAM F

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)
1431 STRATFORD CT
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
07/31/2007

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

DEL MAR, CA 92014

(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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		
Common Stock, par value \$.01 per share	07/31/2007		G ⁽¹⁾	V 1,800 D	\$ 0 120,371 ⁽²⁾	D	
Common Stock, par value \$.01 per share	07/31/2007		G ⁽¹⁾	V 1,800 A	\$ 0 1,800 ⁽³⁾	I	By Aristide Investments, L.P.

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

SEC 1474 (9-02)

required to respond unless the form displays a currently valid OMB control number.

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 or Value of Underlying Securities (Instr. 3 and 4)
Series A Convertible Preferred Stock	(4)					(4) (5)	Common Stock, par value \$.01 per share	16,496

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WRIGHT WILLIAM F 1431 STRATFORD CT DEL MAR, CA 92014	X	X	Chairman	

Signatures

Andrew C. Plummer, Attorney in fact for William F. Wright
 11/14/2007

**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).
- (1) Transfer of shares to Aristide Investments, L.P., a limited partnership in which the Reporting Person and members of his family are the partners and which is controlled by the Reporting Person
- (2) As a result of the one-for-six reverse stock split of the Issuer's common stock in 2004, the 733,026 shares previously reported for the reporting person were reduced by 610,855 shares.
- (3) Aristide Investments, L.P. is the direct owner of these securities, and is controlled by the Reporting Person. The Reporting Person disclaims beneficial ownership of these securities, except to the extent of his pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership for purpose of Section 16 of the Securities Exchange Act

Edgar Filing: AMCON DISTRIBUTING CO - Form 4

of 1934 or any other purpose.

Each share of Series A Convertible Preferred Stock is convertible at any time into a number of shares of the Issuer's common stock

- (4) determined by dividing \$25 by the Conversion Price. The Conversion Price is currently \$30.31 per share and is subject to customary anti-dilution adjustments in the event of stock splits, stock dividends and certain other distributions on the common stock.

- (5) There is no expiration date on the Series A Convertible Preferred Stock

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.