

ATAYAN CHRISTOPHER H  
 Form 4  
 November 01, 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 \*  
 ATAYAN CHRISTOPHER H

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)

3. Date of Earliest Transaction (Month/Day/Year)  
 10/23/2012

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

C/O SLUSSER ASSOCIATES, INC., 153 EAST 53RD STREET

(Street)

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

NEW YORK, NY 10022

(City) (State) (Zip)

**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)	
				(A) or (D)	Price			
				Code	V	Amount		
Common Stock, par value \$.01 per share	10/25/2012		M	3,566	A	(2)	144,885	D
Common Stock, par value \$.01 per share	10/26/2012		M	10,300	A	(3)	155,185	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 Underlying Security (Instr. 3 and 4)
					(A)	(D)	Date Exercisable	Expiration Date	
Restricted Stock Units	(1)	10/23/2012		A	11,100		(1)	(1)	Common Stock
Restricted Stock Units	(2)	10/25/2012		M	3,566		(2)	(2)	Common Stock
Restricted Stock Units	(3)	10/26/2012		M	10,300		(3)	(3)	Common Stock
Restricted Stock Units	(4)						(4)	(4)	Common Stock
Employee Stock Option (right to buy)	\$ 18						(5)	12/12/2016	Common Stock
Series A Conv Preferred Stock, par value \$.01 per share	\$ 30.31							08/05/2004	(6) Common Stock
Series B Convertible Preferred Stock	\$ 24.65							10/08/2004	(7) Common Stock

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director	10% Owner	Officer	Other
X	X	CEO and Chairman	

ATAYAN CHRISTOPHER H  
C/O SLUSSER ASSOCIATES, INC.  
153 EAST 53RD STREET  
NEW YORK, NY 10022

## Signatures

Andrew C. Plummer, Atty in fact for Christopher H.  
Atayan

11/01/2012

\_\_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).

Restricted Stock Units ("RSUs") give the reporting person the right to receive, subject to being employed on the applicable vesting date, (i) cash equal to the per share Fair Market Value of common stock on the vesting date times the number of shares underlying the RSUs then vesting or (ii) common stock equal to the number of shares underlying the RSUs then vesting, as elected by the reporting person. (1) Subject to earlier forfeiture under certain circumstances, the RSUs vest as to one-third of the original 11,100 RSU award on October 23, 2013, October 23, 2014, and October 23, 2015.

Restricted Stock Units ("RSUs") give the reporting person the right to receive, subject to being employed on the applicable vesting date, (i) cash equal to the per share Fair Market Value of common stock on the vesting date times the number of shares underlying the RSUs then vesting or (ii) common stock equal to the number of shares underlying the RSUs then vesting, as elected by the reporting person. (2) Subject to earlier forfeiture under certain circumstances, the RSUs vest as to one-third of the original 10,700 RSU award on October 25, 2012, October 25, 2013, and October 25, 2014. On the October 25, 2012 vesting date RSUs were settled for 3,566 shares of common stock.

Restricted Stock Units ("RSUs") give the reporting person the right to receive, subject to being employed on the applicable vesting date, (i) cash equal to the per share Fair Market Value of common stock on the vesting date times the number of shares underlying the RSUs then vesting or (ii) common stock equal to the number of shares underlying the RSUs then vesting, as elected by the reporting person. (3) Subject to earlier forfeiture under certain circumstances, the RSUs vest as to one-third of the original 30,900 RSU award on November 26, 2010, October 26, 2011 and October 26, 2012. On the October 26, 2012 vesting date RSUs were settled for 10,300 shares of common stock.

Restricted Stock Units ("RSUs") give the reporting person the right to receive, subject to being employed on the applicable vesting date, (i) cash equal to the per share Fair Market Value of common stock on the vesting date times the number of shares underlying the RSUs then vesting or (ii) common stock equal to the number of shares underlying the RSUs then vesting, as elected by the reporting person. (4) Subject to earlier forfeiture under certain circumstances, the RSUs vest as to one-third of the original 8,100 RSU award on November 22, 2011, November 22, 2012, and November 22, 2013.

(5) The stock option for 25,000 shares vests and is exercisable in three equal annual installments beginning December 12, 2007.

Series A Convertible Preferred Stock may be redeemed by the Issuer, at its option, and must be redeemed, at the option of the holder, (6) upon a change of control, as defined in the Series A Convertible Preferred Stock. Series A Convertible Preferred Stock does not have an expiration date and will remain outstanding and convertible at the option of the holder until converted or redeemed.

Series B Convertible Preferred Stock may be redeemed by the Issuer, at its option, and must be redeemed, at the option of the holder, (7) upon a change of control, as defined in the Series B Convertible Preferred Stock. Series B Convertible Preferred Stock does not have an expiration date and will remain outstanding and convertible at the option of the holder until converted or redeemed.

Under an agreement among the Reporting Person, a second individual, and the holder of the Series B Convertible Preferred Stock, the holder has granted to the Reporting Person and the second individual a 20% participation interest in any capital gains realized by the holder from its investment in the Issuer, to be shared equally by the Reporting Person and the second individual. As a result of such (8) participation interest, the Reporting Person may be deemed to have a pecuniary interest in such stock for purposes of 16a(2)(i) under the Securities Exchange Act of 1934. The Reporting Person does not possess the power to vote or dispose of the Series B Convertible Preferred Stock or to direct the vote or disposition of such stock, and disclaims any beneficial interest in such stock in excess of such pecuniary interest.

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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