

MGP INGREDIENTS INC
 Form 5
 August 12, 2008

FORM 5

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
SCHRICK RANDY M

(Last) (First) (Middle)

100 COMMERCIAL STREET, P.O. BOX 130

(Street)

ATCHISON, KS 66002

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
MGP INGREDIENTS INC [MGPI]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 06/30/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Reporting

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) Amount	or (D)	Price			
Common Stock							29,800	D	
Common Stock	11/29/2007		G	1,300	D	\$ 0	54,224	I	By Trust
Common Stock							9,832 ⁽¹⁾	I	By IRA
Common Stock							1,752	I	By Spouse's Trust

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Common Stock	Â	Â	Â	Â	Â	Â	41,341.141 (2)	I	By ESOP
Common Stock	Â	Â	Â	Â	Â	Â	575.8172 (3)	I	By ESPP

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

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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. Amount or Number of Shares
Stock Options	\$ 4.65	Â	Â	Â	Â (A) Â (D)	06/08/2005 06/08/2011	Common Stock	2,000
Stock Options	\$ 6.44	Â	Â	Â	Â (A) Â (D) Â (4)	06/12/2012	Common Stock	18,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHRICK RANDY M 100 COMMERCIAL STREET P.O. BOX 130 ATCHISON, KS 66002	Â X	Â	Â Vice President	Â

Signatures

Randy M. Schrick 08/12/2008

**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) Includes a distribution of 138 shares received from reporting person's ESOP.
- (2) Reflects a distribution of 138 shares made to the reporting person's IRA; and includes 1,587.1410 shares acquired between the period of 7/2/2007 and 6/30/2008 under ESOP in a transaction exempt under 16b-3(c).
- (3) Includes 269.9465 shares acquired between the period of 7/2/2007 and 6/30/2008 under ESPP in a transaction exempt under 16b-3(c).
- (4) 6,000 shares exercisable on 6/12/2004; 6,000 shares on 6/12/2005; and 6,000 shares on 6/12/2006.

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