

MGP INGREDIENTS INC
 Form 5
 August 15, 2005

FORM 5

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

OMB APPROVAL

OMB Number: 3235-0362
 Expires: January 31, 2005
 Estimated average burden hours per response... 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
 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 *
SEABERG LAIDACKER M

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 06/30/2005

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

(Street)

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

6. Individual or Joint/Group Reporting (check applicable line)

Â

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	10/07/2004	Â	G	2,721 (1) D \$ 0	810,673	I	by Trust
Common Stock	12/13/2004	Â	G	4,805 D \$ 0	805,868	I	by Trust
Common Stock	01/05/2005	Â	G	5,472 D \$ 0	800,396	I	by Trust
Common Stock	04/26/2005	Â	G	6,335 D \$ 0	794,061	I	by Trust
	11/05/2004	Â	G	1,440 A \$ 0	795,501	I	by Trust

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Common Stock										
Common Stock	11/05/2004	Â	G	1,440	A	\$ 0	220,710 ⁽²⁾	I		by Spouse's Trust
Common Stock	Â	Â	Â	Â	Â	Â	142,942.32 ⁽³⁾	I		by ESOP
Common Stock	Â	Â	Â	Â	Â	Â	19,617.9167 ⁽⁴⁾	I		by ESPP
Preferred Stock	Â	Â	Â	Â	Â	Â	71	D		Â
Preferred Stock	Â	Â	Â	Â	Â	Â	221	I		by Cray Family Trust

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. I. De. Sec. (In
					(A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Stock Options NQ	\$ 6.87	Â	Â	Â	Â Â Â ⁽⁵⁾	12/11/2007	Common Stock	35,000 ⁽⁶⁾
Stock Options ISO	\$ 6.87	Â	Â	Â	Â Â Â ⁽⁷⁾	12/11/2007	Common Stock	13,000 ⁽⁸⁾
Stock Options NQ	\$ 6.25	Â	Â	Â	Â Â Â ⁽⁹⁾	12/10/2008	Common Stock	33,400 ⁽¹⁰⁾
Stock Options ISO	\$ 6.25	Â	Â	Â	Â Â Â ⁽¹¹⁾	12/10/2008	Common Stock	14,600 ⁽¹²⁾

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Stock Options NQ	\$ 4	Â	Â	Â	Â	Â	Â	(13)	12/09/2009	Common Stock	36,000 (14)
Stock Options ISO	\$ 4	Â	Â	Â	Â	Â	Â	(15)	12/09/2009	Common Stock	12,000 (16)
Stock Options NQ	\$ 4.65	Â	Â	Â	Â	Â	Â	(17)	06/08/2011	Common Stock	24,000 (18)
Stock Options ISO	\$ 4.65	Â	Â	Â	Â	Â	Â	(19)	06/08/2011	Common Stock	24,000 (20)
Stock Options NQ	\$ 6.44	Â	Â	Â	Â	Â	Â	(21)	06/12/2012	Common Stock	10,516 (22)
Stock Options ISO	\$ 6.44	Â	Â	Â	Â	Â	Â	(23)	06/12/2012	Common Stock	37,484 (24)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SEABERG LAIDACKER M	Â	X	Â	Â President and CEO
Â				Â

Signatures

Laidacker M.
Seaberg

08/12/2005

**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) On July 16, 2004, the common stock of MGP Ingredients, Inc. split 2-for-1 resulting in the reporting person's acquisition of 399,297 additional shares.
- (2) On July 16, 2004, the common stock of MGP Ingredients, Inc. split 2-for-1 resulting in the reporting person's acquisition of 109,635 additional shares.
- (3) On July 16, 2004, the common stock of MGP Ingredients, Inc. split 2-for-1 resulting in the reporting person's acquisition of 70,906.301 additional shares; and includes 1,129.718 acquired between the period of 7/1/2004 and 6/30/2005 under ESOP in a transaction exempt under 16b-3(c).
- (4) On July 16, 2004, the common stock of MGP Ingredients, Inc. split 2-for-1 resulting in the reporting person's acquisition of 9514.6670 additional shares; and includes 588.5827 shares acquired between the period of 7/1/2004 and 6/30/2005 under ESPP in a transaction exempt under 16b-3(c).

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- (5) 12,000 shares vested on 12/11/1998; 12,000 shares vested on 12/11/1999; and 11,000 shares vested on 12/11/2000
- (6) On July 16, 2004, the common stock of MGP Ingredients, Inc. split 2-for-1 resulting in the reporting person's acquisition of 17,500 additional shares of stock options.
- (7) 1,000 shares vested on 12/11/2000, and 12,000 shares vested on 12/11/2001
- (8) On July 16, 2004, the common stock of MGP Ingredients, Inc. split 2-for-1 resulting in the reporting person's acquisition of 6,500 additional shares of stock options.
- (9) 12,000 shares vested on 12/10/1999 and 12/10/2000, and 9,400 shares vested on 12/10/2001
- (10) On July 16, 2004, the common stock of MGP Ingredients, Inc. split 2-for-1 resulting in the reporting person's acquisition of 16,700 additional shares of stock options.
- (11) 2,600 shares vested on 12/10/2001, and 12,000 shares vested on 12/10/2002
- (12) On July 16, 2004, the common stock of MGP Ingredients, Inc. split 2-for-1 resulting in the reporting person's acquisition of 7,300 additional shares of stock options.
- (13) 12,000 shares vested on 12/9/2000 and 12/9/2001, and 6,000 vested on 12/9/2002 and 12/9/2003
- (14) On July 16, 2004, the common stock of MGP Ingredients, Inc. split 2-for-1 resulting in the reporting person's acquisition of 18,000 additional shares of stock options.
- (15) 6,000 shares vested on 12/9/2002 and 12/9/2003
- (16) On July 16, 2004, the common stock of MGP Ingredients, Inc. split 2-for-1 resulting in the reporting person's acquisition of 12,000 additional shares of stock options.
- (17) 12,000 shares vested on 6/8/2002 and 6/8/2003
- (18) On July 16, 2004, the common stock of MGP Ingredients, Inc. split 2-for-1 resulting in the reporting person's acquisition of 12,000 additional shares of stock options.
- (19) 12,000 shares vested on 6/8/2004 and 6/8/2005
- (20) On July 16, 2004, the common stock of MGP Ingredients, Inc. split 2-for-1 resulting in the reporting person's acquisition of 12,000 additional shares of stock options.
- (21) 208 shares vested on 6/12/2003, 5,154 vested on 6/12/2004 and 6/12/2005
- (22) On July 16, 2004, the common stock of MGP Ingredients, Inc. split 2-for-1 resulting in the reporting person's acquisition of 5,258 additional shares of stock options.
- (23) 11,792 vested on 6/12/2003; 6,868 vested on 6/12/2004 and 6/12/2005; and 12,000 will vest on 6/12/2006
- (24) On July 16, 2004, the common stock of MGP Ingredients, Inc. split 2-for-1 resulting in the reporting person's acquisition of 18,742 additional shares of stock options.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.