

MGP INGREDIENTS INC
Form 5
August 14, 2006

FORM 5

**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).
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)
06/30/2006

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 | 11/30/2005 | Â | G | 12,455 D \$ 0 | 812,646 | I | By Trust |
| Common Stock | 12/01/2005 | Â | G | 1,000 A \$ 0 | 813,646 | I | By Trust |
| Common Stock | 02/24/2006 | Â | G | 1,540 D \$ 0 | 812,106 | I | By Trust |
| Common Stock | 03/10/2006 | Â | G | 250 D \$ 0 | 811,856 | I | By Trust |
| | 06/15/2006 | Â | G | 3,710 D \$ 0 | 808,146 | I | By Trust |

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| | | | | | | | | | | |
|-----------------|------------|---|---|--------------------|---|------|----------------------------|---|--|---------------------------------|
| Common Stock | | | | | | | | | | |
| Common Stock | 12/01/2005 | Â | G | 1,000 | A | \$ 0 | 221,710 ⁽¹⁾ | I | | By Spouse's Trust |
| Common Stock | Â | Â | Â | Â | Â | Â | 143,842.375 ⁽²⁾ | I | | By ESOP |
| Common Stock | Â | Â | Â | Â | Â | Â | 20,024.6336 | I | | By ESPP |
| Preferred Stock | Â | Â | Â | Â | Â | Â | 71 | D | | Â |
| Preferred Stock | 11/16/2005 | Â | Z | 111 ⁽³⁾ | D | \$ 0 | 111 | I | | By MGP Ingredients Voting Trust |

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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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. of |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|-------|
| | | | | | (A) (D) | Date Exercisable Expiration Date | Title | Amount or Number of Shares | |

Reporting Owners

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

Signatures

Laidacker M.
Seaberg

08/14/2006

__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).

- (1) Includes 900.055 shares acquired between the period of 7/1/2005 and 6/30/2006 under ESOP in a transaction exempt under 16b-3(c).
- (2) Includes 406.7169 shares acquired between the period of 7/1/2005 and 6/30/2006 under ESPP in a transaction exempt under 16b-3(c).

Represents deposit of shares held by the Cray Family Trust in which the undersigned may be deemed to have a beneficial interest into the

- (3) MGP Ingredients Voting Trust. In the aggregate the Cray Family Trust transferred 333 shares to the Voting Trust. The undersigned is one of three trustees of both the Cray Family Trust and the MGP Ingredients Voting Trust.

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.