

SCHALLER DARYL  
Form 5  
February 15, 2012

**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 \*  
SCHALLER DARYL

(Last) (First) (Middle)

1300 MAIN 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)  
12/31/2011

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)

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--------|-------|--|--|---|
|                                 |                                      |  |                                | (A) Amount  | or (D) | Price |  |  |   |
| Common Stock                    | Â                                    | Â  | Â                              | Â   | Â      | Â     | 13,510   | D  | Â   |
| Common Stock                    | 01/31/2012                           | Â  | G                              | 1,000   | D      | \$ 0  | 36,321   | I  | By Trust  |
| Common Stock                    | 01/31/2012                           | Â  | G                              | 250   | A      | \$ 0  | 500  | I  | By Cust. Granddaughter A                              |
| Common                          | 01/31/2012                           | Â  | G                              | 250   | A      | \$ 0  | 1,150  | I  | By Cust.  |

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|              |            |   |   |     |   |      |                   |   |  |                          |
|--------------|------------|---|---|-----|---|------|-------------------|---|--|--------------------------|
| Stock        |            |   |   |     |   |      |                   |   |  | Granddaughter B          |
| Common Stock | 01/31/2012 | Â | G | 500 | A | \$ 0 | 500               | I |  | By Cust. Granddaughter C |
| Common Stock | Â          | Â | Â | Â   | Â | Â    | 42,024.114<br>(1) | I |  | By ESPP                  |
| Common Stock | Â          | Â | Â | Â   | Â | Â    | 5,000             | I |  | By IRA                   |

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 Option                               | \$ 9.09  | Â                                    | Â  | Â                              | Â (A) Â (D)   | 04/16/2005 10/15/2014                                    | Common Stock  | 2,000                         |
| Stock Option                               | \$ 10.45   | Â                                    | Â  | Â                              | Â (A) Â (D)   | 04/17/2006 10/14/2015                                    | Common Stock  | 2,000                         |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| SCHALLER DARYL<br>1300 MAIN STREET<br>P.O. BOX 130<br>ATCHISON, KS 66002 | Â X           | Â         | Â       | Â     |

## Signatures

Daryl R.  
Schaller

02/15/2012

\_\_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).

(1) Includes 2,779.85 shares acquired between the period of 07/01/2011 and 12/31/2011 under ESPP in a transaction exempt under 16b-3(c).

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