

SCHALLER DARYL
 Form 5
 August 12, 2005

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

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)

1300 MAIN STREET, P.O. BOX 130

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

ATCHISON, KS 66002

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 Ownership (Instr. 4)
Common Stock				(A) or (D) Price	2,036.6418 (1)	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)

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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	\$ 7.125	Â	Â	Â	Â Â	04/09/1998 10/09/2007	Common Stock	2,000
Stock Options	\$ 5.875	Â	Â	Â	Â Â	04/08/1999 10/08/2008	Common Stock	2,000
Stock Options	\$ 4.5	Â	Â	Â	Â Â	04/13/2000 10/13/2009	Common Stock	2,000
Stock Options	\$ 4.8125	Â	Â	Â	Â Â	04/12/2001 10/12/2010	Common Stock	2,000
Stock Options	\$ 5.575	Â	Â	Â	Â Â	04/11/2002 10/11/2011	Common Stock	2,000
Stock Options	\$ 3.25	Â	Â	Â	Â Â	04/11/2003 10/11/2012	Common Stock	2,000
Stock Options	\$ 4.375	Â	Â	Â	Â Â	04/10/2004 10/10/2013	Common Stock	2,000
Stock Options	\$ 9.09	Â	Â	Â	Â Â	04/16/2005 10/15/2014	Common Stock	2,000

Reporting Owners

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

Signatures

Daryl R. Schaller 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).

On July 16, 2004, the common stock of MGP Ingredients, Inc. split 2-for-1 resulting in the reporting person's acquisition of 102,249.1 additional shares; and includes 1,934,392.7 shares acquired between the period of 7/1/04 and 6/30/05 under ESPP in a transaction exempt under 16b-3(c).

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.