

TRAUTSCHOLD MICHAEL J
Form 4
November 23, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
TRAUTSCHOLD MICHAEL J

(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. Date of Earliest Transaction (Month/Day/Year)

11/21/2005

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)

Executive Vice President

6. Individual or Joint/Group Filing(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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/21/2005		M		2,900	A	\$ 3.62
					56,300		
Common Stock	11/21/2005		S		2,900	D	\$ 10.5
					53,400		
Common Stock	11/22/2005		M		100	A	\$ 3.62
					53,500		
Common Stock	11/22/2005		M		6,000	A	\$ 4.65
					59,500		
Common Stock	11/22/2005		M		5,000	A	\$ 5.95
					64,500		

Edgar Filing: TRAUTSCHOLD MICHAEL J - Form 4

Common Stock	11/22/2005	S	5,045	D	\$ 10.5045	59,455	D
Common Stock	11/22/2005	S	1,800	D	Ⓛ	57,655	D
Common Stock	11/22/2005	S	6,200	A	\$ 10.54	51,455	D

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.

SEC 1474
(9-02)

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 Security (Instr. 3 and 4)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Incentive Stock Options	\$ 4.65	11/22/2005		M		3,000		12/07/2004	12/07/2010	Common Stock	3,000
Stock Options - Non-qualified	\$ 4.65	11/22/2005		M		3,000		12/07/2004	12/07/2010	Common Stock	3,000
Stock Options - Non-qualified	\$ 5.95	11/22/2005		M		5,000		12/06/2004	12/06/2011	Common Stock	5,000
Incentive Stock Options	\$ 3.62	11/21/2005		M		2,900		12/03/2003	12/03/2012	Common Stock	2,900
Incentive Stock Options	\$ 3.62	11/22/2005		M		100		12/03/2003	12/03/2012	Common Stock	100

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

TRAUTSCHOLD MICHAEL J
1300 MAIN STREET
P.O. BOX 130
ATCHISON, KS 66002

Executive Vice President

Signatures

Michael J.
Trautschold 11/23/2005

__Signature of Date
Reporting Person

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) 747 sold at \$10.50; 953 sold at \$10.53; 100 sold at 10.52

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