

MGP INGREDIENTS INC  
 Form 5  
 August 15, 2007

**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)  
**07/01/2007**

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Chairman 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) | (A) or (D) | Price | 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                    | 12/07/2006                           | Â  | G                              | 8,095   | D          | \$ 0  | 805,654  | I  | By Trust  |
| Common Stock                    | 05/14/2007                           | Â  | G                              | 635   | D          | \$ 0  | 803,019  | I  | By Trust  |
| Common Stock                    | 07/18/2007                           | Â  | G                              | 4,255   | D          | \$ 0  | 798,764  | I  | By Trust  |
| Common Stock                    | 11/22/2006                           | Â  | G                              | 550   | A          | \$ 0  | 799,314  | I  | By Trust  |
|                                 | 11/22/2006                           | Â  | G                              | 550   | A          | \$ 0  | 220,260  | I  |   |

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|                 |   |   |   |   |   |   |                            |   |  |                                 |
|-----------------|---|---|---|---|---|---|----------------------------|---|--|---------------------------------|
| Common Stock    |   |   |   |   |   |   |                            |   |  | By Spouse's Trust               |
| Common Stock    | Â | Â | Â | Â | Â | Â | 144,451 <sup>(1)</sup>     | I |  | By ESOP                         |
| Common Stock    | Â | Â | Â | Â | Â | Â | 20,444.1664 <sup>(2)</sup> | I |  | By ESPP                         |
| Preferred Stock | Â | Â | Â | Â | Â | Â | 71                         | D |  | Â                               |
| Preferred Stock | Â | Â | Â | Â | Â | Â | 111                        | I |  | By MGP Ingredients Voting 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. Price of Derivative Security (Instr. 5) | 9. of D Se B O E Is Fi (I |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---------------------------|
|  |  |                                      |  |                                | (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<br>Â       | Â X           | Â         | Â Chairman and CEO | Â     |

## Signatures

Laidacker M. Seaberg  
08/15/2007  
Date

\_\_Signature of  
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) Includes 1132 shares acquired between the period of 7/1/2006 and 7/1/2007 under ESOP in a transaction exempt under 16b-3(c).
- (2) Includes 419.5328 shares acquired between the period of 7/1/2006 and 7/1/2007 under ESPP in a transaction exempt under 16b-3(c).

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