

CLOUD L CRAY JR
 Form 5
 August 12, 2005

FORM 5

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

OMB APPROVAL

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 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 *
CLOUD L CRAY JR

(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)
 06/30/2005

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)
 Chairman of the Board

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	11/05/2004	Â	G	28,000	D	\$ 0	2,679,162 <u>(1)</u>	I	by Trust
Common Stock	11/05/2004	Â	G	1,200	D	\$ 0	15,094 <u>(2)</u>	I	By Family Foundation
Common Stock	Â	Â	Â	Â	Â	Â	475,530 <u>(3)</u>	I	by Spouse's Trust
Common Stock	12/27/2004	Â	G	18,000	D	\$ 0	198,000 <u>(4)</u>	I	by Trust 1

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Common Stock	Â	Â	Â	Â	Â	Â	90,000 ⁽⁵⁾	I	by Trust 8
Common Stock	Â	Â	Â	Â	Â	Â	90,000 ⁽⁶⁾	I	by Trust 9
Common Stock	Â	Â	Â	Â	Â	Â	90,000 ⁽⁷⁾	I	by Trust 10
Common Stock	Â	Â	Â	Â	Â	Â	23,261.51 ⁽⁸⁾	I	by ESPP
Common Stock	Â	Â	Â	Â	Â	Â	144,202.18 ⁽⁹⁾	I	by ESOP
Preferred Stock	Â	Â	Â	Â	Â	Â	333	I	by Cray Family 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. Amount or Number of Shares
					(A)	(D)	Date Exercisable	Expiration Date		
Stock Option	\$ 8.125	Â	Â	Â	Â	Â	04/11/1997	10/11/2006	Common Stock	2,000
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
	\$ 5.575	Â	Â	Â	Â	Â	04/11/2002	10/11/2011		2,000

Stock Options									Common Stock	
Stock Options	\$ 3.25	^	^	^	^	^	04/11/2003	10/11/2012	Common Stock	2,000
Stock Options	\$ 4.375	^	^	^	^	^	04/10/2004	10/10/2013	Common Stock	2,000
Stock Options	\$ 9.09	^	^	^	^	^	04/16/2005	10/15/2014	Common Stock	2,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CLOUD L CRAY JR 1300 MAIN STREET P.O. BOX 130 ATCHISON, KS 66002		X		Chairman of the Board

Signatures

Cloud L. Cray, Jr. 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).
- (1) On July 16, 2004, the common stock of MGP Ingredients, Inc. split 2-for-1, resulting in the reporting person's acquisition of 1,353,981 additional shares.
- (2) On July 16, 2004, the common stock of MGP Ingredients, Inc. split 2-for-1 resulting in the reporting person's acquisition of 8,147 additional shares.
- (3) On July 16, 2004, the common stock of MGP Ingredients, Inc. split 2-for-1 resulting in the reporting person's acquisition of 237,765 additional shares.
- (4) On July 16, 2004, the common stock of MGP Ingredients, Inc. split 2-for-1 resulting in the reporting person's acquisition of 108,000 additional shares.
- (5) On July 16, 2004, the common stock of MGP Ingredients, Inc. split 2-for-1 resulting in the reporting person's acquisition of 45,000 additional shares.
- (6) On July 16, 2004, the common stock of MGP Ingredients, Inc. split 2-for-1 resulting in the reporting person's acquisition of 45,000 additional shares.
- (7) On July 16, 2004, the common stock of MGP Ingredients, Inc. split 2-for-1 resulting in the reporting person's acquisition of 45,000 additional shares.
- (8) On July 16, 2004, the common stock of MGP Ingredients, Inc. split 2-for-1 resulting in the reporting person's acquisition of 10,693,986 additional shares; and the total includes 1,873,536 shares acquired between the period of 7/1/04 and 6/30/05 under ESPP in a transaction exempt under 16b-3(c).
- (9) On July 16, 2004, the common stock of MGP Ingredients, Inc. split 2-for-1 resulting in the reporting person's acquisition of 70,500,244 additional shares; and the total includes 3,201,692 shares acquired between the period of 7/1/04 and 6/30/05 under ESOP in a transaction exempt under 16b-3(c).

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