

MGP INGREDIENTS INC
 Form 5
 August 12, 2008

FORM 5

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

OMB APPROVAL
 OMB Number: 3235-0362
 Expires: January 31, 2005
 Estimated average burden hours per response... 1.0

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 *
PICKMAN STEVEN J

 (Last) (First) (Middle)
 100 COMMERCIAL, P.O. BOX 130
 (Street)

2. Issuer Name and Ticker or Trading Symbol
MGP INGREDIENTS INC [MGPI]
 3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 06/30/2008

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 ___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 Vice President

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

6. Individual or Joint/Group Reporting
 (check applicable line)

ATCHISON, KS 66002
 (City) (State) (Zip)

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)	(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	^	^	^	^	^	^	25,524	D	^
Common Stock	^	^	^	^	^	^	120	I	As Custodian
Common Stock	^	^	^	^	^	^	1,502.4441 (1)	I	By ESPP
Common Stock	^	^	^	^	^	^	16,800.344 (2)	I	By ESOP

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 2270
(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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Options	\$ 4	Â	Â	Â	Â Â	12/09/2003 12/09/2009	Common Stock	750
Stock Options	\$ 4.65	Â	Â	Â	Â Â Â (3)	12/07/2010	Common Stock	7,500
Stock Options	\$ 5.95	Â	Â	Â	Â Â Â (4)	12/06/2011	Common Stock	10,000
Stock Options	\$ 3.62	Â	Â	Â	Â Â Â (5)	12/03/2012	Common Stock	7,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PICKMAN STEVEN J 100 COMMERCIAL P.O. BOX 130 ATCHISON, KS 66002	Â	Â	Â Vice President	Â

Signatures

Steven J. Pickman 08/12/2008

**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).

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- (1) Includes 129.5472 shares acquired between the period of 7/2/2007 and 6/30/2008 under ESPP in a transaction exempt under 16b-3(c).
- (2) Includes 898.3440 shares acquired between the period of 7/2/2007 and 6/30/2008 under ESOP in a transaction exempt under 16b-3(c).
- (3) 2,500 shares exercisable on 12/7/2002; 2,500 shares on 12/7/2003; and 2,500 shares on 12/7/2004.
- (4) 2,500 shares exercisable on 12/6/2002; 2,500 shares on 12/6/2003; 2,500 shares on 12/6/2004; and 2,500 shares on 12/6/2005.
- (5) 2,500 shares exercisable on 12/3/2004; 2,500 shares on 12/3/2005; and 2,500 shares on 12/3/2006.

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.