

MGP INGREDIENTS INC  
 Form 5  
 August 15, 2007

**FORM 5**

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

OMB APPROVAL  
 OMB Number: 3235-0362  
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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**  
 (Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol  
**MGP INGREDIENTS INC [MGPI]**

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

1300 MAIN STREET, P.O. BOX 130  
 (Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
 07/01/2007

Director  10% Owner  
 Officer (give title below)  Other (specify below)

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) | 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D) Price  |  |  |                                   |
| Common Stock                    | ^                                    | ^  | ^                              | ^ ^ ^   | 2,553  | D  | ^                                 |
| Common Stock                    | ^                                    | ^  | ^                              | ^ ^ ^   | 1,203.3348<br>(1)  | I  | By ESPP                           |

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

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SEC 2270 (9-02)

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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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|---|---|
| Stock Options Non-qualified                | \$ 9.09  | Â                                    | Â  | Â                              | Â Â   | Date Exercisable: 04/16/2005<br>Expiration Date: 10/15/2014 | Common Stock 2,000  |
| Stock Options Non-qualified                | \$ 10.45   | Â                                    | Â  | Â                              | Â Â   | Date Exercisable: 04/17/2006<br>Expiration Date: 10/14/2015 | Common Stock 2,000  |

## Reporting Owners

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

## Signatures

Daryl Schaller 08/15/2007  
 \*\*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) Includes 152.779 shares acquired between the period of 7/1/2006 and 7/1/2007 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.