

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