

THORNTON WILLIAM R
 Form 5
 August 15, 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 *
THORNTON WILLIAM R

(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)
 Vice President

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 Ownership (Instr. 4)
Common Stock	^	^	^	^ ^ ^ ^	16,200	D	^
Common Stock	^	^	^	^ ^ ^ ^	7,809.74 ⁽¹⁾	I	by ESOP

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
Stock Options	\$ 6.75	Â	Â	Â	Â (A) Â (D) Â (2)	03/05/2008	Common Stock	6,000 (3)
Stock Option	\$ 4	Â	Â	Â	Â (A) Â (D) Â (4)	12/09/2009	Common Stock	3,000 (5)
Stock Option	\$ 4.65	Â	Â	Â	Â (A) Â (D) Â (6)	12/07/2010	Common Stock	10,000 (7)
Stock Option	\$ 5.95	Â	Â	Â	Â (A) Â (D) Â (8)	12/06/2011	Common Stock	10,000 (9)
Stock Option	\$ 3.62	Â	Â	Â	Â (A) Â (D) Â (10)	12/03/2012	Common Stock	10,000 (11)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
THORNTON WILLIAM R 1300 MAIN STREET P.O. BOX 130 ATCHISON, KS 66002	Â	Â	Â Vice President	Â

Signatures

William R.
Thornton

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 3501.811 additional shares, and includes 806.118 shares acquired between the period of 7/1/2004 and 6/30/2005 under ESOP in a transaction

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exempt under 16b-3(c).

- (2) 1,500 shares vested on each of the following dates: 3/5/1999; 3/5/2000; 3/5/2001; 3/5/2002
- (3) On July 16, 2004, the common stock of MGP Ingredients, Inc. split 2-for-1 resulting in the reporting person's acquisition of 6,000 additional shares of stock options.
- (4) 750 shares vested on each of the following dates: 12/9/2000, 12/9/2001, 12/9/2002, 12/9/2003
- (5) On July 16, 2004, the common stock of MGP Ingredients, Inc. split 2-for-1 resulting in the reporting person's acquisition of 1,500 additional shares of stock options.
- (6) 2,500 shares vested on each of the following dates: 12/7/2001; 12/7/2002; 12/7/2003; 12/7/2004
- (7) On July 16, 2004, the common stock of MGP Ingredients, Inc. split 2-for-1 resulting in the reporting person's acquisition of 5,000 additional shares of stock options.
- (8) 2,500 shares vested on each of the following dates: 12/6/2002, 12/6/2003, 12/6/2004; and 2,500 will vest on 12/6/2005
- (9) On July 16, 2004, the common stock of MGP Ingredients, Inc. split 2-for-1 resulting in the reporting person's acquisition of 5,000 additional shares of stock options.
- (10) 2,500 shares vested on 12/3/2003 and 12/3/2004; 2,500 shares will vest on 12/3/2005 and 12/3/2006
- (11) On July 16, 2004, the common stock of MGP Ingredients, Inc. split 2-for-1 resulting in the reporting person's acquisition of 5,000 additional shares of stock options.

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.