

BASSI SUKH
Form 4
November 28, 2005

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
BASSI SUKH

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

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

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

3. Date of Earliest Transaction (Month/Day/Year)
11/23/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Vice President and CSO

ATCHISON, KS 66002

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|--------|---|
| | | | Code | V | Amount | (A) or (D) | Price | | |
| Common stock | 11/23/2005 | | M | | 3,500 | A | \$ 6.44 | 66,308 | D |
| Common stock | 11/23/2005 | | M | | 4,000 | A | \$ 4.65 | 70,308 | D |
| Common stock | 11/23/2005 | | S | | 7,500 | D | \$ 8.24 | 62,808 | D |
| Common stock | 11/23/2005 | | S | | 10,000 | D | \$ 5.28 | 52,808 | D |

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

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SEC 1474
(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 (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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|----------------------------|
| Stock options - ISO | \$ 6.44 | 11/23/2005 | | M | 3,500 | 06/12/2005 06/12/2012 | Common stock | 3,500 |
| Stock options - Incentive | \$ 4.65 | 11/23/2005 | | M | 3,500 | 06/08/2005 06/11/2011 | Common stock | 3,500 |
| Stock options - Non-qualified | \$ 4.65 | 11/23/2005 | | M | 500 | 06/08/2005 06/08/2011 | Common stock | 500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|--|--|
| BASSI SUKH 1300 MAIN STREET P.O. BOX 130 ATCHISON, KS 66002 | Director 10% Owner Officer Vice President and CSO |

Signatures

/s/ Sukh D. Bassi
11/28/2005
Date

**Signature of Reporting Person

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)

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Shares were sold at the following increments/prices: 100/\$10.76; 266/10.79; 400/10.80; 100/10.85; 300/10.86; 300/10.87; 26/10.94; 1000/10.95; 800/10.96; 2250/10.98; 1900/10.99; 58/11.00

(2) Shares were sold at the following increments/prices: 4300/10.81; 3900/10.82; 1800/10.85

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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