

SEABERG LAIDACKER M  
Form 5  
August 11, 2010

**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 \*  
SEABERG LAIDACKER M

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)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
06/30/2010

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

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

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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) | (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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|-------|--|--|-----------------------------------|
| Common Stock                    | Â                                    | Â  | Â                              | Â   | Â          | Â     | 766,452 <sup>(1)</sup>   | I  | By Trust                          |
| Common Stock                    | Â                                    | Â  | Â                              | Â   | Â          | Â     | 0 <sup>(2)</sup>   | D  | Â                                 |
| Common Stock                    | Â                                    | Â  | Â                              | Â   | Â          | Â     | 120,000 <sup>(2)</sup>   | I  | By IRA                            |
| Common Stock                    | Â                                    | Â  | Â                              | Â   | Â          | Â     | 225,850  | I  | By Spouse's Trust                 |

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|                 |   |   |   |   |   |   |          |   |                      |
|-----------------|---|---|---|---|---|---|----------|---|----------------------|
| Common Stock    | Â | Â | Â | Â | Â | Â | 5,930    | I | By Spouse            |
| Preferred Stock | Â | Â | Â | Â | Â | Â | 71       | D | Â                    |
| Preferred Stock | Â | Â | Â | Â | Â | Â | 221      | I | By MGPI Voting Trust |
| Common Stock    | Â | Â | Â | Â | Â | Â | 3,338.56 | I | By Spouse's ESPP     |

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   | Title                         | Amount or Number of Shares |
| Stock Option                               | \$ 4.65  | Â                                    | Â  | Â                              | Â   | Â  | 06/08/2005       | 06/08/2011  | Common Stock                  | 48,000                     |
| Stock Option                               | \$ 6.44  | Â                                    | Â  | Â                              | Â   | Â  | 06/12/2006       | 06/30/2011  | Common Stock                  | 48,000                     |

## Reporting Owners

| Reporting Owner Name / Address | Relationships |           |         |           |
|--------------------------------|---------------|-----------|---------|-----------|
|                                | Director      | 10% Owner | Officer | Other     |
| SEABERG LAIDACKER M<br>Â       | Â             | Â         | Â       | Affiliate |

## Signatures

Laidacker M.  
Seaberg

08/11/2010

\_\_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 1,200 shares transferred from the reporting person's directly held account of the reporting person's Trust.
  - (2) Includes 1,200 shares transferred from the reporting person's directly held account to the reporting person's Trust; and includes 22,830 shares transferred from the reporting person's ESPP to the reporting person's IRA.

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