

MGP INGREDIENTS INC
Form 4
October 19, 2004

FORM 4

**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).

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 *
SCHALLER DARYL

(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. Date of Earliest Transaction (Month/Day/Year)

10/15/2004

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)

6. Individual or Joint/Group Filing(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 Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) | Amount | | |
| | | | | Code | V | | |
| | | | | | Amount | | |
| | | | | (D) | Price | | |

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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
| | | | | | | | |

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|------------------|------------------------------------|------------------|------------|---|------|---|-------|-----|---------------------|--------------------|-----------------|--|
| Stock Options | \$ 7.125 | | | | | | | | 04/09/1998 | 10/09/1997 | Common Stock | 2,000 <u>(1)</u> |
| Stock Options | \$ 5.875 | | | | | | | | 04/08/1999 | 10/08/2008 | Common Stock | 2,000 <u>(2)</u> |
| Stock Options | \$ 4.5 | | | | | | | | 04/13/2000 | 10/13/2009 | Common Stock | 2,000 <u>(3)</u> |
| Stock Options | \$ 4.8125 | | | | | | | | 04/12/2001 | 10/12/2010 | Common Stock | 2,000 <u>(4)</u> |
| Stock Options | \$ 5.575 | | | | | | | | 04/11/2002 | 10/11/2011 | Common Stock | 2,000 <u>(5)</u> |
| Stock Options | \$ 3.25 | | | | | | | | 04/11/2003 | 10/11/2012 | Common Stock | 2,000 <u>(6)</u> |
| Stock Options | \$ 4.375 | | | | | | | | 04/10/2004 | 10/10/2013 | Common Stock | 2,000 <u>(7)</u> |
| Stock Options | \$ 9.09 | 10/15/2004 | | | A | | 2,000 | | 04/16/2005 | 10/15/2014 | Common Stock | 2,000 |

Reporting Owners

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

Signatures

Daryl R.
Schaller
10/19/2004

**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 1,000 additional shares of stock options.
- (2) On July 16, 2004, the common stock of MGP Ingredients, Inc. split 2-for-1, resulting in the reporting person's acquisition of 1,000 additional shares of stock options.
- (3) On July 16, 2004, the common stock of MGP Ingredients, Inc. split 2-for-1, resulting in the reporting person's acquisition of 1,000 additional shares of stock options.
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- (6) On July 16, 2004, the common stock of MGP Ingredients, Inc. split 2-for-1, resulting in the reporting person's acquisition of 1,000 additional shares of stock options.
- (7) On July 16, 2004, the common stock of MGP Ingredients, Inc. split 2-for-1, resulting in the reporting person's acquisition of 1,000 additional shares of stock options.

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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