

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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) **August 27, 2004**

MGP Ingredients, Inc.
(Exact name of registrant as specified in its charter)

KANSAS
(State or other jurisdiction
of incorporation)

00-17196
(Commission
File Number)

48-0531200
(IRS Employer
Identification No.)

1300 Main Street
Box 130
Atchison, Kansas 66002
(Address of principal executive offices) (Zip Code)

(913) 367-1480
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 7.01 Regulation FD Disclosure.

Attached as Exhibit 99.1, and incorporated into this Item 7.01 by reference, is a press release which was issued on August 27, 2004, by MGP Ingredients, Inc.

Item 9.01 Financial Statements and Exhibits.

(c) *Exhibits.*

- 99.1** Press Release dated August 27, 2004, furnished solely for the purpose of incorporation by reference into Items 7.01 and 9.01 herein.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MGP INGREDIENTS, INC.

Date: August 27, 2004

By: /s/ Brian Cahill
Brian Cahill
Vice President and Chief Financial Officer

INDEX TO EXHIBITS

- 99.1** Press Release dated August 27, 2004, furnished solely for the purpose of incorporation by reference into Items 7.01 and 9.01 herein.



1300 Main Street, P.O. Box 130 • Atchison, Kansas 66002-0130
913.367.1480 • 800.255.0302 • Fax 913.367.0192
www.mgpingredients.com • Symbol/Market: MGPI/NASDAQ

NEWS RELEASE

Contact: Steve Pickman at 913-367-1480

FOR IMMEDIATE RELEASE:

MGPI's BOARD DECLARES DIVIDEND

ATCHISON, Kan., August 27, 2004—The Board of Directors of MGP Ingredients, Inc. (Nasdaq/MGPI) yesterday declared a dividend of fifteen cents (\$0.15) per share on the company's common stock. The dividend is payable on November 4, 2004 to stockholders of record as of October 7, 2004.

“The remarkable progress which has been made in the specialty ingredients area of the company's business figured prominently into our decision to pay this dividend,” said Board Chairman Cloud L. “Bud” Cray. “This past fiscal year's performance was driven by a significant increase in sales of these products, which form the foundation of MGPI's growth strategy. The board fully supports this strategy and has great confidence in the company's ability to continue to build on it going forward.”

As the result of MGPI's recent two-for-one stock split, the aggregate amount of the dividend that was approved yesterday is approximately \$2,387,000 compared to the aggregate amount of \$1,148,000 that was distributed under a dividend of 15 cents per share to holders of the company's common stock last November.

In business since 1941, MGP Ingredients is a pioneer in the development and production of natural grain-based products, including specialty and commodity wheat proteins and starches, and food grade and fuel grade alcohol. The company operates facilities in Atchison and Kansas City, Kan., and Pekin, Ill.

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