

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) **October 14, 2004**

MGP Ingredients, Inc.

(Exact name of registrant as specified in its charter)

KANSAS
(State or other jurisdiction
of incorporation)

0-17196
(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, are two press releases which were issued on October 14, 2004, by the Company.

Item 9.01 Financial Statements and Exhibits.

(c) *Exhibits.*

- 99.1** Press Release dated October 14, 2004, furnished solely for the purpose of incorporation by reference into Item 7.01.
- 99.2** Press Release dated October 14, 2004, furnished solely for the purpose of incorporation by reference into Item 7.01.

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: October 14, 2004

By: /s/ Laidacker M. Seaberg

INDEX TO EXHIBITS

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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 STOCKHOLDERS ELECT JOHN SPEIRS AND JOHN BYOM TO BOARD OF DIRECTORS; RE-ELECT CLOUD L. CRAY

ATCHISON, Kan., October 14, 2004—John Speirs, chairman and co-founder of Stellus Consulting, a Minneapolis-based firm that specializes in developing business and branding strategies, was elected to the Board of Directors of MGP Ingredients, Inc. (Nasdaq/MGPI) by holders of the company's common stock. John Byom, president of Multifoods Foodservice and Bakery Products, a division of the J.M. Smucker Company, was elected to the board by holders of MGPI's preferred stock. Holders of preferred stock also re-elected Cloud L. "Bud" Cray to the board. Cray has served as board chairman since 1980 and as a director since 1957. The terms of he and the two new directors expire in 2007.

Results of the board elections were announced at today's annual meeting of MGPI stockholders, who also approved a new stock incentive plan and voted to increase the number of shares of common stock that the company is authorized to issue from 20 million shares to 40 million shares.

"We are very pleased to welcome John Speirs and John Byom as new directors of MGP Ingredients," Cray said. "They possess vast experience in the areas of marketing and corporate finance, respectively, which will further strengthen our already sound board."

With his election to the board, Speirs replaces James A. Schlindwein, who had been a director since 2001 and is a former senior executive of the SYSCO Corporation, a major food supply and service business. Byom replaces Robert J. Reintjes, a director since 1986 and president of Geo. P. Reintjes Co., Inc., a refractory construction business headquartered in Kansas City, Mo.

"The board extends its deepest gratitude to Bob Reintjes and Jim Schlindwein," said Cray. "During his 18 years as a director of the company, Bob's leadership and guidance have been solid and his confidence in this company never wavered, even during very difficult times when foreign competition put an enormous amount of pressure on our business. We have certainly also appreciated Jim's term on our board and are most grateful for the advice and insight he was able to share from his own extensive business background."

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ADD 1—MGPI STOCKHOLDERS ELECT

Prior to co-founding Stellus Consulting in 2001, Speirs spent several years as a food and household products executive. From 1998 to 2000, he served as executive vice president of marketing for Diageo PLC. During that time, he developed and implemented a corporate approach to business strategy, innovation, branding and marketing effectiveness for Diageo and its operating units, including Pillsbury, United Distillers and Vintners, Guinness, and Burger King. Between 1989 and 1998, Speirs held a series of senior level positions at Pillsbury, the last being senior vice president of strategy and brand development. Before that, he served as an officer and in other management capacities with Lever Brothers for 14 years.

Byom has served as president of Multifoods Foodservice and Bakery Products since this past June. He previously spent 25 years in top financial and management capacities with International Multifoods Corporation. These included senior vice president of finance and chief financial officer (2003-04), vice president of finance and chief financial officer (2000-03), president of U.S. manufacturing (1999-2000), vice president of finance and IT for the corporation's North American Division (1993-99), controller of the Bakery Products Division (1991-93), and various other financial and managerial positions (1979-81). Prior to 1979, Byom spent three years with the Maytag Corporation, initially as an internal auditor and later as a credit analyst.

Following the stockholders' meeting, directors appointed Byom to chair the board's audit committee, and Daryl Schaller, Ph.D., and Linda Miller to chair the board's human resources committee and nominating committee, respectively.

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NEWS RELEASE

Contact: Steve Pickman at 913-367-1480

FOR IMMEDIATE RELEASE

MGPI HOLDS ANNUAL MEETING

REVIEWS FISCAL 2004 PERFORMANCE; DISCUSSES PERFORMANCE DRIVERS

ATCHISON, Kan., October 14, 2004— Speaking at its 2004 annual meeting of stockholders today, the management of MGP Ingredients, Inc. (Nasdaq: MGPI) reviewed the company's strong 2004 performance and outlined plans aimed at strengthening its position in the specialty food ingredients market.

"Fiscal 2004 was the year in which we made our greatest strides toward evolving to a customer-centric specialty ingredients company," said Ladd Seaberg, president and chief executive officer. "Our mandate for the year ahead and beyond is to leverage our 2004 success to enhance our market position and our ability to pursue opportunities within the marketplace."

Seaberg and Mike Trautschold, executive vice president of marketing and sales, elaborated on management's plan to accomplish this, including:

Evolving its product line focus. The trend toward health and wellness continues to fuel demand for foods that fit specific nutritional profiles. MGPI's existing portfolio of ingredients and technological capabilities helps customers meet that demand and create compelling opportunities for line extensions. MGPI's patented products also help meet customer needs for good taste, texture and appearance, as well as improved shelf life, convenience and environmental considerations.

Strengthening the core franchise. MGPI expects to build on its leadership position by further enhancing its technological advantages in grain science, patented technologies and research and development investment. Recent investments in production and manufacturing will drive continuing efforts toward efficiencies and process engineering excellence.

Improving financial discipline. MGPI will target earnings and cash flow growth by focusing on productivity of fixed assets, aggressive management of raw materials costs, improved inventory management and cost controls.

Seaberg also provided a review of the company's fiscal 2004 performance, illustrating growing interest in low carbohydrate, high fiber foods as well as healthy lifestyles contributed to a doubling of specialty ingredients revenue, a near-doubling of net income, and a significantly improved balance sheet.

As previously announced, MGPI's stockholders today also elected John Spiers and John Byom to the company's board of directors; re-elected Cloud L. "Bud" Cray to the board; voted to increase the number of authorized common shares from 20 million to 40 million shares; and approved a new stock incentive plan.

The annual meeting was webcast live, and a replay of the entire meeting is available through a link on the company's website, www.mgpingredients.com.

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ADD 1—MGPI ANNUAL MEETING

This news release contains forward-looking statements as well as historical information. Forward-looking statements are identified by or are associated with such words as "intend," "believe," "estimate," "expect," "anticipate," "hopeful," "should," "may" and similar expressions. They reflect management's current beliefs and estimates of future economic circumstances, industry conditions, company performance and financial results and are not guarantees of future performance. The forward-looking statements are based on many assumptions and factors, including those relating to grain prices, gasoline prices, energy costs, product pricing, competitive environment and related marketing conditions, operating efficiencies, access to capital, actions of governments or government officials and actions of insurers. Any changes in the assumptions or factors could produce materially different results than those predicted and could impact stock values.

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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