# 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 8, 2005

# 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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant

(Former name or former address, if changed since last report)

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 2.02 Results of Operations and Financial Conditions.

On August 8, 2005, MGP Ingredients, Inc. (the "Company") issued a pre-earnings release press release, incorporated into this Item 2.02 by reference, relating to its anticipated earnings per share for fiscal year 2005, which ended June 30, 2005. The press release, dated August 8, 2005, is furnished pursuant to Item 2.02, "Results of Operations and Financial Conditions," Item 7.01, "Regulation FD Disclosure" and Item 9.01, "Financial Statements and Exhibits."

#### Item 7.01 Regulation FD Disclosure.

Attached as Exhibit 99.1, and incorporated into this Item 7.01 by reference, is a pre-earnings release press release relating to the Company's anticipated earnings per share for fiscal year 2005, which ended June 30, 2005.

As previously announced, the Company will report its fiscal 2005 fourth quarter financial results prior to the market's opening on Tuesday, August 16, to be followed by an investor conference call that day at 10 a.m. central time. The Company's senior management will discuss the Company's fourth quarter results and certain forward looking information during the conference call. Interested persons may listen to the conference call via telephone by dialing (800) 322-0079 before 9:50 a.m. central time, or access it on the Internet at www.mgpingredients.com.

#### Item 9.01 Financial Statements and Exhibits.

(c) Exhibits.

99.1 Press Release dated August 8, 2005, furnished solely for the purpose of incorporation by reference into Items 2.02, 7.01 and 9.01.

#### **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: August 8, 2005 By: /s/ Brian Cahill

2

### INDEX TO EXHIBITS

99.1 Press Release dated August 8, 2005, furnished solely for the purpose of incorporation by reference into Items 2.02, 7.01 and 9.01.



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Contact:

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FOR IMMEDIATE RELEASE:

MGPI FISCAL 2005 FOURTH QUARTER AND YEAR-END EARNINGS TO BE IMPACTED BY HIGHER ENERGY COSTS COMBINED WITH LOWER FUEL ALCOHOL PRICES AND SPECIALTY INGREDIENTS SALES

ATCHISON, Kan., August 8, 2005—MGP Ingredients, Inc. (Nasdaq/MGPI) announced today that its income for the fourth quarter of fiscal 2005, which ended June 30, will be lower than expected, and that earnings for the entire year likely will be between \$0.24 and \$0.26 per share. This compares to the company's most recently issued guidance of \$0.35 to \$0.40 per share.

According to Ladd Seaberg, president and chief executive officer, the company missed its guidance because the fourth quarter performance was adversely affected by a combination of factors, primarily higher energy costs, lower than anticipated fuel grade alcohol prices, lower than expected sales of specialty food ingredients and increased sales of lower valued commodity wheat gluten, which, due to market conditions, was sold below cost.

"The higher energy costs in the fourth quarter resulted from a higher than expected increase in natural gas prices," Seaberg said. "Also, the softness in fuel alcohol prices was more severe than what had been factored into our guidance, which we revised early in the quarter. Although natural gas prices have risen since the end of the quarter, selling prices for fuel alcohol have increased even more substantially and should contribute to an improved performance in the first quarter of fiscal 2006. Specialty ingredient sales are also showing signs of improvement and, as a result, the effect of sales in our commodity gluten area should be less of a factor in the current quarter."

Although the company has deemphasized gluten sales in recent years because of market conditions, gluten remains a co-product from the processing of flour in the manufacture of wheat starch. Seaberg explained, "we use gluten to make our specialty proteins. Because our sales of specialty proteins lagged behind our starch sales, we had excess gluten which we had to sell at market prices below our costs." Seaberg added that "one of our primary goals is to continue to strengthen our capabilities and develop new opportunities for converting as much gluten as feasible into innovative, value-added specialty protein ingredients. Despite what we experienced in the fourth quarter, we continue to make significant progress toward this goal."

As previously announced, the company plans to issue its fourth quarter and fiscal year-end results prior to the market's opening on August 16. Additional details about the quarter's performance will be included in the release and discussed in a conference call which the company has scheduled for 10 a.m. central time that day. Stockholders and other interested persons may listen to the conference call via telephone by dialing 800-322-0079 by 9:50 a.m. central time August 16, or by accessing it on the internet at www.mgpingredients.com.

#### Cautionary Note Regarding Forward-Looking Statements

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 market 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.