
**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 18, 2007**

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.)

**100 Commercial 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))
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Item 7.01 Regulation FD Disclosure.

Attached as Exhibit 99.1, and incorporated into this Item 7.01 by reference, is a press release issued by the Company on October 18, 2007 relating to the election of directors at the annual meeting of stockholders.

Attached as Exhibit 99.2, and incorporated into this Item 7.01 by reference, is a press release issued by the Company on October 18, 2007 relating to Laidacker M. Seaberg's intention to step down as Chief Executive Officer on June 30, 2008.

Item 9.01 Financial Statements and Exhibits.

(d) *Exhibits.*

- 99.1** Press Release dated October 18, 2007 relating to election of directors, furnished solely for the purpose of incorporation by reference into Items 7.01 and 9.01.
- 99.2** Press Release dated October 18, 2007 relating to Laidacker M. Seaberg, furnished solely for the purpose of incorporation by reference into Items 7.01 and 9.01.
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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 18, 2007

By: /s/ Laidacker M. Seaberg
Laidacker M. Seaberg
Chairman of the Board and Chief Executive Officer



Cray Business Plaza
100 Commercial St., P.O. Box 130
Atchison, Kansas 66002-0130
913.367.1480 • 913.367.0192 (fax)
www.mgpingredients.com

NEWS RELEASE

Contact: Marta Myers
913-360-5232

FOR IMMEDIATE RELEASE

MGP INGREDIENTS SHAREHOLDERS APPROVE SLATE OF DIRECTORS; MANAGEMENT PRESENTATIONS FOCUS ON STRATEGY AND PRIORITIES

ATCHISON, Kan., October 18, 2007—MGP Ingredients, Inc. (**Nasdaq/MGPI**) today held its annual meeting of stockholders. Three directors, Cloud Cray, Jr., John Speirs, and John Byom, who stood for re-election were approved with their terms expiring in 2010. Chairman and CEO Ladd Seaberg presided over the presentation to stockholders.

Seaberg commented, “Fiscal 2007 was a milestone year for MGP Ingredients. Among our significant accomplishments were record sales and profits. Last year we introduced a plan for taking MGP Ingredients to a higher level. We called it ‘Driving Peak Performance.’ We set out goals - both strategic and financial - to demonstrate the potential to our employees for delivering more benefits to customers while creating more value for shareholders. I am pleased to report that in our first year the company successfully responded to the challenge. In distillery operations, for example, we achieved a 15 percent increase in annual capacity and managed to set several monthly production records. With higher plant throughput and improved grain buying, we were able to lower our processing cost per gallon.

“One of our top priorities for the past year was to return our ingredients business to profitability. This was no small feat in the face of higher wheat costs and the loss of a major pet treat customer. We were able to cross the finish line, so to speak, in our fourth quarter as we reported a pre-tax profit from operations. Our ingredients business has been completely reconfigured to provide a greater focus on value-added products and with a lower overall cost structure. We are most proud of the new Technical Innovation Center which today houses our scientists and applications specialists as they collaborate with customers on developing new ingredient solutions.”

Recently appointed CFO Robert Zonneveld outlined the financial priorities, including: 1) achieving greater leverage on fixed assets; 2) continued cost control; 3) improved working capital management; and 4) reinvestment to support future growth. “We’re also aiming for better collaboration between the different business functions and our people, looking for opportunities to simplify and standardize a lot of what we do,” he added.

President Timothy Newkirk said, “We made a number of key changes to the organization this past year. Our goal is to expand the depth and scope of our business so we added experienced leaders with world-class backgrounds in the key areas of innovation, supply chain management, and finance. In the short time we have worked

together as a new team, we are already envisioning new growth opportunities for our company.

“We made another significant change as part of our commitment to create more value for our shareholders. As part of management’s long-term compensation, we created a performance-based program we call modified economic profit, or MEP. We think that this is a better measure of true economic value created after taking into account the capital invested in the business.”

Regarding commodity prices, Newkirk stated, “We are on a constant drive to reduce the volatility in our key inputs of wheat and corn and the resulting impact on our cost of goods. It remains one of our greatest challenges. On the positive side, pricing and demand for our high-quality alcohol products is strong. Despite the current weakness in ethanol pricing, we are confident that our existing plant investments and Midwest distribution network provide the basis for a competitive ethanol strategy.”

Seaberg concluded, “We are proud of our people for producing another record year. This was accomplished with a lot of hard work. Behind the scenes, however, are a number of accomplishments that will have lasting benefits.”

About MGP Ingredients

In business since 1941, MGP Ingredients, Inc. is a recognized pioneer in the development and production of natural grain-based products. These include specialty and commodity proteins and starches for food and non-food applications, food grade alcohol for beverage and industrial applications, and fuel grade alcohol, commonly known as ethanol. The Company has facilities in Atchison, Kan., Pekin, Ill., Kansas City, Kan., and Onaga, Kan. that utilize the latest technologies to assure high quality products and to maintain efficient production and service capabilities.

Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements as well as historical information. Forward-looking statements are usually identified by or are associated with such words as “intend,” “plan,” “believe,” “estimate,” “expect,” “anticipate,” “hopeful,” “should,” “may,” “will,” “could” and or the negatives of these terms or variations of them or similar terminology. 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. All such forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement. Important factors that could cause actual results to differ materially from our expectations include, among others: (i) the availability and cost of grain, (ii) fluctuations in gasoline prices, (iii) fluctuations in energy costs, (iv) competitive environment and related market conditions, (v) our ability to realize operating efficiencies, (vi) the effectiveness of our hedging programs; (vii) access to capital and (VIII) actions of governments. For further information on these and other risks and uncertainties that may affect the company’s business, see Item 1A. Risk Factors in the company’s Annual Report on Form 10-K for the fiscal year ended June 30, 2007.

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NEWS RELEASE

FOR IMMEDIATE RELEASE:

Contact: Marta Myers
913-360-5232

MGP INGREDIENTS CEO ANNOUNCES RETIREMENT AT END OF FISCAL YEAR; WILL STAY ON AS CHAIRMAN

ATCHISON, Kan., October 18, 2007—Ladd Seaberg announced today that he plans to step down as chief executive officer of MGP Ingredients, Inc. (Nasdaq/MGPI) effective June 30, 2008, but will continue as chairman of the company's board of directors after that date. He simultaneously announced that he will be succeeded as ceo by Tim Newkirk, current president and chief operating officer of the company.

In announcing his decision, Seaberg said: "This has been my plan, and it is very gratifying to see it coming to fruition. I will celebrate my 62^d birthday in 2008 and look forward to spending more time with my family and pursuing a multitude of activities that heretofore have been accessible only during vacation periods and holidays. I will remain as chairman of the board and keep my strong attachment to the company intact. I have spent well more than half of my life with MGP Ingredients, so my relationship with this company is one that I deeply cherish and to which I feel strongly committed."

Seaberg became chairman of MGPI's board last October, succeeding Cloud L. "Bud" Cray, who had held the post for 26 years. He has served as chief executive officer of the company since 1988. "Simultaneous with my transition to board chairman a year ago, Tim Newkirk succeeded me as president, while also continuing to serve as chief operating officer," Seaberg said. "My plan at the time of Tim's appointment as president was to prepare him to succeed me as chief executive officer. As I anticipated he would, Tim has demonstrated many times over that he is capable of assuming that role along with his duties as president to effectively meet his responsibilities to our employees, customers and stockholders."

Seaberg said the entire board is highly impressed with Newkirk's "abilities, knowledge, dedication, and visionary approach to business. He has proven himself to be a sound decision-maker, whose actions are preceded by thorough evaluation and consideration."

Newkirk first joined the company as a distillery shift manager in 1991. He subsequently served as a project engineer and quality control manager for the company's Atchison plant before being promoted to general manager of MGPI's Pekin, Illinois plant in 1997. Following a five-year stint in various executive management positions with Abengoa Bioenergy Corporation, Newkirk returned to MGPI in May 2005 as director of operations. He was promoted to chief operating officer in May 2006, just seven months prior to being named president.

"As Ladd noted, this is the final piece of a succession plan initiated more than two years ago," Newkirk said. "I am honored to succeed Ladd as ceo and will strive to continue the tradition of excellence that has always been associated with MGP Ingredients and both his and Bud Cray's leadership."

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ADD 1—LADD SEABERG

Seaberg joined MGP Ingredients, then Midwest Solvents Company, as distillery production Manager in 1969. He became vice president and manager of the company's starch division in 1970 and was promoted to vice president and plant manager in 1972. He served as general manager for one year prior to being named President in 1980. His role as ceo began in 1988.

"Through all these years, I have thoroughly enjoyed my involvement in the company's daily management. It has been, and continues to be, a wonderfully fulfilling experience. The company has undergone two name changes since I started—transitioning from Midwest Solvents to Midwest Grain Products, Inc. in 1985 and then to MGP Ingredients, Inc. in 2002. These changes reflected the company's diversification and evolution over the years, growing from mostly a distillery operation into today's four-plant complex which is a leading U.S. developer and producer of specialty proteins and starches, as well as alcohol products. Our sales have grown from less than \$100 million annually to the record \$368 million that we generated this past fiscal year."

Seaberg continued: "It has been my great fortune to have been at the forefront of numerous momentous events and milestones in the company's growth during these past nearly four decades. I have also been fortunate to have had some great mentors during my own evolution within the company. Topping the list, of course, is Bud Cray, to whom I will be forever grateful for having the confidence to name me his successor—first as president and later as CEO—and then, just one year ago, as chairman of the board of this outstanding company. It is with this same level of confidence that I am now prepared and pleased to pass the ceo baton to Tim Newkirk at the conclusion of our current fiscal year on June 30.

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LADD SEABERG BIOGRAPHY

Ladd M. Seaberg, 61, has served as president of MGP Ingredients, Inc., since 1980, and as chief executive officer since 1988. He rose from distillery production manager in 1969 to vice president and manager of the company's starch division in 1970. He was made vice president and plant manager in 1972, and served as general manager for one year prior to being named president.

Seaberg is past president of the International Wheat Gluten Association and currently president of the U.S. Wheat Gluten Industry Council. He is a member of the USDA Agricultural Technical Advisory Committee for grains, feeds and oil seeds; the American Institute of Chemical Engineers; the Water Pollution Control Federation; and the Technical Committee of the Distilled Spirits Council of the U.S.

Seaberg also is chairman of the Atchison Area Economic Development Council and the Santa Fe Depot Board of Trustees, ex-officio chair of the Lewis and Clark Trail for a two-county area, a member of the Board of Directors of the Amelia Earhart Birthplace Museum and the Board of Directors of the Atchison County Historical Society, a past member of the Young Presidents' Organization and past president and chairman of the Board for the Kansas City Presidents' Organization.

In addition to MGP Ingredients, Inc., Seaberg is a board member of Commerce Bank of Kansas City, as well as Exchange National Bank and Trust Company, Atchison. He has served on the boards of the Kansas Chamber of Commerce and Industry and Atchison Leather Products Company. He additionally is a former member and past president of the Atchison Area Chamber of Commerce Board of Directors; past president of Atchison Kiwanis, past vice president of the Kansas Jaycees, and former general chairman and special gifts chairman of the Atchison Chapter of the American Cancer Society.

A native of Beaumont, Tex., Seaberg earned a bachelor's degree in chemical engineering from Texas Tech University in 1969.

Tim Newkirk Biography

Tim Newkirk, 39, has served as president of MGP Ingredients, Inc. since October, 2006, and as chief operating officer since March, 2006. He began his career with MGP Ingredients in 1991, serving initially as a distillery shift manager and later as a process engineer, project engineer and quality control manager at the company's Atchison plant. He was promoted to manager of the company's Pekin, Ill., plant in 1997.

In the spring of 2000, Newkirk accepted the position of vice president of operations for the former High Plains Corporation, an ethanol production company located in Wichita, Kan. He became vice president of global operations for Abengoa Bioenergy S.L. following that company's acquisition of High Plains in January, 2002. He was promoted to chief operating officer of Abengoa Bioenergy Corporation in August, 2003 and held that position until his return to MGP Ingredients as director of operations in May, 2005.

In his capacity as chief operating officer, Newkirk primarily is responsible for overseeing operations at MGPI's plants in Atchison and in Pekin, Illinois, where the majority of the company's protein and starch ingredients and all of its distillery products, including both food grade and fuel grade alcohol, are produced. He additionally oversees sales and marketing functions in the company's distillery products and ingredients business segments.

A native of Pittsburg, Kansas, Newkirk spent most of his youth in Atchison and graduated from Atchison High School in 1986. He received a bachelor of science degree in engineering management from the University of Missouri-Rolla in 1991 and earned a master's degree in business administration at the Olin School of Business at Washington University, St. Louis, in February, 2006.
