

**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) **June 10, 2009**

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))

Item 1.01 Entry into a Material Definitive Agreement.

As previously reported, the Sixth Amendment to our Credit Agreement provided that by June 15, 2009, we were to have received either:

- a written commitment letter or agreement from a third party to purchase our Pekin facility by July 17, 2009, or
- a written commitment letter or agreement by a bank or other lender to provide not more than \$25 million of debt financing guaranteed in whole or in part by the USDA on or before July 17, 2009.

Although we continue to work on these goals, because of the progress we have been making in our refinancing efforts, the banks have unanimously agreed to a Seventh Amendment to the Credit Agreement which (i) extends the target date for obtaining either a commitment from a purchaser of our Pekin facility or a lender to July 17, 2009, and (ii) adds as an additional alternative our receiving by July 17, 2009 written commitment letters or agreements from banks or other institutional lenders to provide us adequate financing to repay our obligations to our Credit Agreement lenders in full.

Item 5.05 Amendments to the Registrant's Code of Ethics, or Waiver of a Provision of the Code of Ethics.

On June 10, 2009 the Audit Committee of the Board of Directors approved an amendment to the Code of Ethics providing for anonymous telephonic reporting.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

- 4 Seventh Amendment to Credit Agreement dated June 15, 2009.
14 Code of Ethics

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.

Date: June 16, 2009

By: /s/ Timothy W. Newkirk
Timothy W. Newkirk
President and Chief Executive Officer

SEVENTH AMENDMENT TO CREDIT AGREEMENT

This Seventh Amendment to Credit Agreement (the "Amendment") is made as of June 15, 2009, by and among MGP Ingredients, Inc., a Kansas corporation ("MGP"), Midwest Grain Pipeline, Inc., a Kansas corporation ("Midwest Grain"), Commerce Bank, N.A., as Agent, Issuing Bank and Swingline Lender under the Credit Agreement referred to below, and the Banks party to the Credit Agreement referred to below. MGP and Midwest Grain are each referred to herein as a "Borrower" and are collectively referred to herein as the "Borrowers." The Banks, the Agent, the Issuing Bank and the Swingline Lender are each referred to herein as a "Bank Party" and are collectively referred to herein as the "Bank Parties."

Preliminary Statements

(a) The Borrowers and the Bank Parties are parties to a Credit Agreement dated as of May 5, 2008, as amended by (i) a First Amendment to Credit Agreement dated as of September 3, 2008, and a letter agreement dated October 31, 2008, (ii) a Second Amendment to Credit Agreement dated as of November 7, 2008, (iii) a Third Amendment to Credit Agreement dated as of December 19, 2008, (iv) a Fourth Amendment to Credit Agreement dated as of February 27, 2009, and a letter agreement dated as of March 11, 2009, (v) a Fifth Amendment to Credit Agreement dated as of March 13, 2009, and (vi) a Sixth Amendment to Credit Agreement dated as of March 26, 2009 (as so amended, the "Credit Agreement"). Capitalized terms used and not defined in this Amendment have the meanings given to them in the Credit Agreement.

(b) The Borrowers have requested that the Banks extend the date by which the Borrowers must comply with certain obligations under the Credit Agreement.

(c) The Bank Parties are willing to agree to the foregoing request by the Borrowers, subject, however, to the terms, conditions and agreements set forth in this Amendment.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Extension of Timing Requirement. Section 6.1(q) of the Credit Agreement is amended to read as follows:

(q) Timing of Certain Transactions. The Borrowers covenant to the Banks that: (1) on or before April 1, 2009, the Borrowers shall close on the financing transactions described in the definitions of Permitted Atchison Debt and Permitted Cray Debt in Section 1.1 of this Agreement in amounts and on terms and conditions reasonably satisfactory to the Banks; (2) on or before April 15, 2009, the Borrowers shall close on the financing transactions described in the definition of Permitted ENB Debt in Section 1.1 of this Agreement in an amount and on terms and conditions reasonably satisfactory to the Banks; and (3) on or before July 17, 2009, MGP shall have received at least one of the following (i) a written commitment letter or agreement from a third-party buyer to purchase MGP's Pekin, Illinois facility for an amount and on terms and conditions reasonably satisfactory to the Banks, (ii) a written commitment letter or agreement by a bank or other institutional lender to provide the Permitted USDA Debt in an amount and on terms and conditions reasonably satisfactory to the Banks, or (iii) written commitment letter(s) or agreement(s) from banks or other

institutional lenders to provide the Borrowers adequate financing to repay the Obligations in full, provided that the letters or agreements described in this clause (iii) are satisfactory to the Banks in their sole discretion.

2. No Other Amendments; No Waiver; No Implied Duty. Except as amended hereby, the Credit Agreement and the other Credit Documents shall remain in full force and effect and be binding on the parties in accordance with their respective terms. Nothing in this Amendment shall constitute a waiver by any of the Bank Parties of any Default or Event of Default which may exist on the date hereof, and nothing herein shall require any Bank Party to waive any Default or Event of Default which may arise hereafter. Nothing herein shall act to, or obligate any Person at any time to, release any Lien on any Collateral or limit the scope or amount of the obligations secured thereby.

3. Reaffirmation of Credit Documents. Each Borrower reaffirms its obligations under the Credit Agreement, as amended hereby, and the other Credit Documents to which it is a party or by which it is bound, and represents, warrants and covenants to the Bank Parties, as a material inducement to the Bank Parties to enter into this Amendment, that: (a) such Borrower has no and in any event waives any defense, claim or right of setoff or recoupment with respect to its obligations under, or in any other way relating to, the Credit Agreement, as amended hereby, or any of the other Credit Documents to which it is a party, or any Bank Party's actions or inactions in respect of any of the foregoing, and (b) except as otherwise expressly provided in this Amendment, all representations and warranties made by such Borrower in the Credit Agreement or the other Credit Documents to which it is a party are true and complete on the date hereof as if made on the date hereof.

4. Representations and Warranties. Each Borrower represents and warrants to the Bank Parties as follows: (a) it is a validly existing corporation and has full corporate power and authority to enter into this Amendment and any documents or transactions contemplated hereby and to pay and perform any obligations it may have in respect of the foregoing; (b) its execution, delivery and performance of this Amendment and any documents or transactions contemplated hereby do not violate or conflict with, or require any consent under, (1) its organizational documents or any other agreement or document relating to its formation, existence or authority to act, (2) any agreement or instrument by which it or any its properties is bound, (3) any court order, judicial proceeding or any administrative or arbitral order or decree, or (4) any applicable law, rule or regulation; and (c) no authorization, approval or consent of or by, and no notice to or filing or registration with, any governmental authority or other Person is necessary for it to enter into this Amendment or any document or transaction contemplated hereby or to perform any of its obligations with respect to any of the foregoing.

5. Release of Bank Parties. Without limiting any other provision of this Amendment, each Borrower, on behalf of itself and any officers, directors, agents, attorneys, employees, representatives, affiliates, successors and assigns it may have and anyone claiming through or under it (collectively, with respect to all Borrowers, the "Releasing Parties"), hereby releases, remises and acquits each Bank Party, and its officers, directors, agents, attorneys, employees, representatives, affiliates, successors and assigns and anyone claiming through or under it (collectively, with respect to all Bank Parties, the "Released Parties"), from all manners of action, causes of action, claims and demands of every kind and nature whatsoever, whether known or unknown, fixed or contingent, liquidated or unliquidated, as of the date of this Amendment, that any of the Releasing Parties had or may have against any of the Released Parties.

6. Conditions Precedent to Amendment. Unless and to the extent the Agent waives the benefits of this sentence by giving written notice thereof to the Borrowers, the Bank Parties shall have no duties under this Amendment, nor shall any extensions, waivers or other concessions by the Bank Parties under this Amendment be effective, in each case until the Agent has received fully executed originals of each of the following, each in form and substance satisfactory to the Agent:

(a) *Amendment.* This Amendment; and

(b) *Other.* Such other documents, consents, agreements or other items as the Agent may reasonably request.

7. Joint and Several Liability. Notwithstanding anything in this Amendment to the contrary, each Borrower's representations, warranties and covenants

under this Amendment (and under the other Credit Documents as amended hereby) shall be the joint and several representations, warranties and covenants of all Borrowers.

8. Expenses. The Borrowers shall pay the reasonable out-of-pocket legal fees and expenses incurred by the Agent, the Banks and their respective representatives in connection with the preparation and closing of this Amendment and any other documents referred to herein and the consummation of any transactions referred to herein or therein.

9. Governing Law. This Amendment shall be governed by the same law that governs the Credit Agreement.

10. Counterparts; Fax Signatures. This Amendment may be executed in one or more counterparts and by different parties thereto, all of which counterparts, when taken together, shall constitute but one agreement. This Amendment may be validly executed and delivered by fax, e-mail or other electronic means and any such execution or delivery shall be fully effective as if executed and delivered in person.

[signature page(s) to follow]

IN WITNESS WHEREOF, the parties have entered into this Amendment as of the date first above written.

MGP INGREDIENTS, INC.

By: /s/ Timothy W. Nekirk
Name: Timothy W. Newkirk
Title: President & CEO

MIDWEST GRAIN PIPELINE, INC.

By: By /s/ Timothy W. Nekirk
Name: Timothy W. Newkirk
Title: President

COMMERCE BANK, N.A.,
as Agent, Issuing Bank, Swingline Lender and a Bank

By: /s/ Crag D. Buckley
Name: Craig D. Buckley
Title: Vice President

BMO CAPITAL MARKETS FINANCING, INC.,
as a Bank

By: /s/ Barry W. Stratton
Name: Barry W. Stratton
Title: Managing Director

NATIONAL CITY BANK,
as a Bank

By: /s/ Michael Leong
Name: Michael Leong
Title: Vice President

MGP INGREDIENTS, INC.
CODE OF CONDUCT

This Code of Conduct is applicable to all of our directors, designated officers (as defined below) and other officers and employees and provides a general statement of our expectations regarding ethical standards that such persons are expected to adhere to. As used herein, unless the context otherwise requires, “designated officers” means our chief executive officer, chief financial officer and chief accounting officer or controller or persons performing similar functions, “we”, “our”, “us” or the “Company” means MGP Ingredients, Inc. and “you” means a director, officer or employee of the Company, as appropriate.

Accurate and Timely Periodic Reports

We are committed to providing investors with full, fair, accurate, timely and understandable disclosure in the periodic reports that we are required to file and in other public communications that we make. We expect our designated officers and others responsible for such matters to:

- comply with generally accepted accounting principles at all times;
- maintain a system of internal accounting controls that will provide reasonable assurances to management that all transactions are properly recorded;
- maintain books and records that accurately and fairly reflect our transactions;
- prohibit the establishment of any undisclosed or unrecorded funds or assets;
- maintain a system of disclosure controls and procedures that will provide reasonable assurances to management that material information about us is made known to management, particularly during the periods in which our periodic reports are being prepared; and
- present information in our periodic reports and other public communications in a full, fair, accurate, timely, clear and understandable manner.

No one should engage in “off the record” transactions and each of you should report accurately and completely all financial transactions to the appropriate accounting department personnel.

Conflicts of Interest

You should avoid situations that may involve a conflict between your personal interests and the Company’s interests. In general, conflicts of interest may arise when you have interests that may make it difficult to perform your work for us objectively and effectively. Examples of possible conflicts of interest are when you

- lend material assistance to our competitors;

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- have a significant financial or other interest in, or seek personal loans or services from, a customer, supplier or competitor;
 - conduct business on our behalf with any of your family members(1) or with an entity in which you or any of your family members has a material interest(2); or
 - accept money, gifts of more than nominal value or other special accommodations from a supplier, customer or competitor.

In dealing with current or potential customers, suppliers, and competitors, you should act in the Company’s best interests to the exclusion of personal advantage. If your outside interest or activities may be antagonistic with the interests of the Company, then you should either have the activity approved by a disinterested member of management or you should cease engaging in it. Any transaction approved by a member of management must be reported promptly to the Vice President of Human Resources who will at least annually present a summary of such transactions to the Audit Committee. Transactions with a value of \$50,000 or more in which a director or executive officer may have a conflict of interest must be preapproved by the Audit Committee of our Board of Directors.

Compliance with the Law

If we do not comply with the law, we will create problems for ourselves as well as those around us. Illegal actions damage reputations and erode the confidence and trust that others have placed in us. Accordingly, it is our policy that all laws be obeyed, however insignificant, and that this requirement must be placed ahead of our own personal interests and the Company’s operating results. The following are generalized comments on certain areas of the law and written Company policies that you should be particularly reminded of because of the nature of the Company’s business.

Bribery. Do not take or give a bribe. Under-the-table payments in cash are illegal. Bribes may also be disguised as unusual loans, lavish gifts, illegitimate finders’ fees or commissions, unusual favors and the like. Bribery can result in the voiding of otherwise legitimate contracts and in the imposition of substantial criminal and civil penalties.

Personal Use of Company Property. Do not use Company property for your own personal interest unless that use has been properly authorized. Company property includes many things such as automobiles, long distance lines, confidential Company information, business opportunities that belong to the Company, and the like. A use is properly authorized only if it has been approved by one or more Company officers who have authority to grant such approval. Do not seek permission from someone whom you know does not have the authority to grant it. As a corollary, do not grant permission if you do not have authority to do so.

(1) The following are deemed family members: any child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister in-law, and any person sharing the same household with you.

(2) You will not be deemed to have a material interest in another entity if your interest arises only because you are a director of the other entity and/or because you and your family members own less than a 10% equity interest in the other entity, other than a partnership. If the other entity is a partnership, your interest will not be deemed material if your only interest is as a limited partner, your interest is less than 10% of the total interest in the partnership and you are not a general partner and do not hold another position in the partnership.

Illegal Use of Confidential Information. Treat all material public information about the Company as confidential. Do not be a “tipper” of confidential information. Confidential information is an item of Company property to be used only for the proper conduct of the Company’s business. You should not use it or allow others to use it to promote outside interests. Inappropriate, intentional or inadvertent disclosures may harm the Company’s business or other persons who trade in the Company’s stock. Such private disclosures can damage customer relationships, give our competitors an edge, create personal anguish or result in illegal stock trading profits generated at the expense of the uninformed.

Trading in the Company’s Stock. You should not engage in short sales or in trading the Company’s stock on a short term basis.

You should not buy or sell the Company’s stock if you possess material information about the Company that has not been released to the public. Information is material if there is a substantial likelihood that a reasonable investor would consider the information as either (i) important in deciding whether to buy, sell or hold a security of an issuer or (ii) as changing the total mix of information in the marketplace about a security or its issuer. Examples includes earnings, merger negotiations, a significant sale or acquisition of assets, changes in dividend policy, a stock split or the offering of additional securities, etc. Generally, any information that could reasonably be expected to affect the price of our stock in your favor should be deemed material. The prohibition on insider trading also applies to stock of other companies if you learn of material non-public information about those other companies in the course of performing your duties for us. Using non-public information for personal financial benefit or tipping others who might use it to make an investment decision is both unethical and illegal.

You are encouraged to clear all trades in advance with the CFO.

Anti-trust laws; price fixing; bid rigging. Our activities are subject to the antitrust and competition laws of the United States and the various states and countries in which we do business. In general, those laws prohibit agreements or actions that may restrain trade or reduce competition. Examples of possible violations of these laws include agreements with competitors to fix or control prices, to boycott specified suppliers or to allocate products, territories or markets. Special care should be taken to ensure that any contact with representatives of our competitors, suppliers and others with whom we do business will not be viewed as a violation of any antitrust law. In an antitrust action, both you and the Company can be assessed three times the amount of the actual damages, and violations of the antitrust laws may also result in substantial fines and imprisonment.

Environmental Matters. We are subject to numerous environmental laws and regulations. Our policy is to comply with these requirements wherever we conduct operations. Each employee is responsible for understanding the environmental consequences of his or her job and for performing it in compliance with all applicable environmental laws and regulations. If you have questions or concerns about our environmental compliance, you should direct them to your supervisor or manager. If you become aware of any actual or potential activities that may impact on the company’s environmental compliance, you should promptly advise your supervisor or manager so that any necessary corrective action can be taken.

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Contacts with Public Officials. When dealing with public officials, avoid any activity which is or appears illegal or unethical. Giving gifts, including meals, entertainment, transportation and lodging, to government officials in the various branches of federal, as well as state and local, governments is restricted by law. You should obtain the CEO’s approval before giving anything of value to a government official or employee. The foregoing does not apply to personal lawful political contributions.

In addition, the U.S. Foreign Corrupt practices Act prohibits giving anything of value, directly or indirectly, to officials of foreign governments or foreign political candidates in order to obtain or retain business. Illegal payments to government officials of any country are prohibited.

Alcohol and Drugs. Use of alcohol or drugs which may in any way affect performance on the job can have disastrous consequences on other personnel and on Company property. Personnel found to be under the influence of either while on the job will be subject to immediate dismissal.

Harassment or Mistreatment of Co-Workers. Let’s treat our co-workers as we would want to be treated were we in their shoes. All employees should respect the rights and cultural differences of other individuals. It is our policy not to discriminate against any person because of age, race, color, sex, religion, disability, national origin, or other classes protected by applicable federal, state or local law. Harassment of any such type will not be tolerated. You should be particularly familiar with the Company’s Harassment Policy and avoid situations that might give rise to harassment claims.

Improper Use of E-mail, Voice Mail, Internet and Other Information Systems You should be familiar with the Company’s extensive written policies covering these issues and insure that your use of these systems (a) is efficient, succinct, well thought out and properly motivated, (b) is not for personal purposes except to the extent expressly permitted by the Company’s written policies, (c) does not jeopardize the confidentiality of Company confidential information, (d) does not in any way permit or provide access to our systems by unauthorized persons, (e) does not violate the copyrights of licensors or owners of software used by the Company, and (f) does not infect the systems with a virus.

Unsafe Practices. Grain processing presents special opportunities for hazards to personal safety and the safety and health of our employees is very important. There are local, state and national laws which are designed to promote a safe workplace. Each employee has responsibility for maintaining a safe and healthy workplace for all employees by following safety and health rules and practices and reporting accidents, injuries and unsafe equipment, practices or conditions. Everyone should be on the lookout for potentially unsafe conditions and report them when they occur so that they may be promptly remedied.

Family, Friends, and Associates. Do not assist your family or others whom you associate with any activities that would directly or indirectly violate this policy.

Reporting Violations

We encourage all employees to report concerns, including possible violations of this Code of Conduct, so that they can be investigated and evaluated. Concerns may be presented in person or in writing to our Vice President of Human Resources or by calling the MGP

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Ingredients ComplianceLine at the number posted on employee bulletin boards in our facilities. Concerns may be reported on a confidential and anonymous basis. Written concerns should be addressed to our Vice President of Human Resources at MGP Ingredients, Inc., 1300 Main, P.O. Box 130, Atchison, Kansas 66002-0130. All violations of this Code of Conduct will be reported to the Chief Executive Officer, who will cause an appropriate investigation of the violation to be made. Any concerns raised about financial accounting practices or the Company’s system of internal accounting controls will also be reported to the Chairman of the Audit Committee of the Board of Directors, which will be responsible for overseeing the investigation and resolution of such concerns. Any such investigation will be conducted in a confidential manner to the fullest extent possible, consistent with the need to conduct an adequate investigation.

The Company will not discharge, demote, suspend, threaten, harass or in any manner discriminate against any employee in the terms and conditions of employment based upon any lawful actions of such employee with respect to good faith reporting of violation of the Code of Conduct or otherwise as specified in the Sarbanes-Oxley Act of 2002.

Discipline/Penalties

The policies reflected in this Code of Conduct are important to the Company. Violations will subject offenders to some manner of disciplinary action, when and as warranted. Discipline will not necessarily be progressive in nature, which means that the first violation will not necessarily begin with the least severe discipline and then move up one level for each subsequent violation. The appropriate discipline will be given considering the nature of the violation and the individual's history with the Company. Possible disciplinary measures may range from a warning to a discharge. In addition, referral of a matter may be made to appropriate government authorities.

Administration

The Audit Committee is responsible for setting the standards set forth in this Code of Conduct and may, in its discretion, update it from time to time. Any amendments affecting directors or executive officers will be publicly disclosed in accordance with the rules of the Securities and Exchange Commission. The Audit Committee also may determine to waive violations of this Code of Conduct, but any such waiver which constitutes a material departure from a provision of this Code of Conduct regarding a director or executive officer is also subject to full board approval and will be publicly disclosed in accordance with the rules of the Securities and Exchange Commission.

Questions

No code of conduct can replace the thoughtful behavior of an ethical employee or director or provide definitive answers to all questions. If you are in doubt about the best course of action to take in a particular situation, we encourage you to seek guidance from your supervisor, manager or other appropriate person.