

**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) February 21, 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 (I.R.S. Employer Identification No.)
1300 Main Street, Atchison, KS (Address of principal executive offices)		66002 (Zip Code)

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

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.

On February 21, 2007, MGP Ingredients, Inc. is scheduled to make a presentation to investors attending a meeting at Roth Capital Partners, LLC. Slides of the company's presentation materials are attached to this Current Report on Form 8-K as Exhibit 99.1 and are incorporated herein solely for purposes of this Item 7.01.

In accordance with General Instruction B.2 of Form 8-K, the information set forth in this Item 7.01, including Exhibit 99.1, is furnished pursuant to Item 7.01 and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities under that section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing. The information set forth in this Item 7.01 shall not be deemed an admission as to the materiality of any information in this report on Form 8-K that is required to be disclosed solely to satisfy the requirements of Regulation FD.

Exhibit 99.1. Investor Relations Presentation.

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.

(Registrant)

Date: February 21, 2007

/s/ Brian T. Cahill

Brian T. Cahill

Vice President and Chief Financial Officer



Taking MGPI to a Higher Level

Ladd Seaberg, Chairman & CEO

Tim Newkirk, President & COO

Roth Capital Partners Conference

19th Annual OC Conference

February 21, 2007

Creating Better Solutions...Naturally

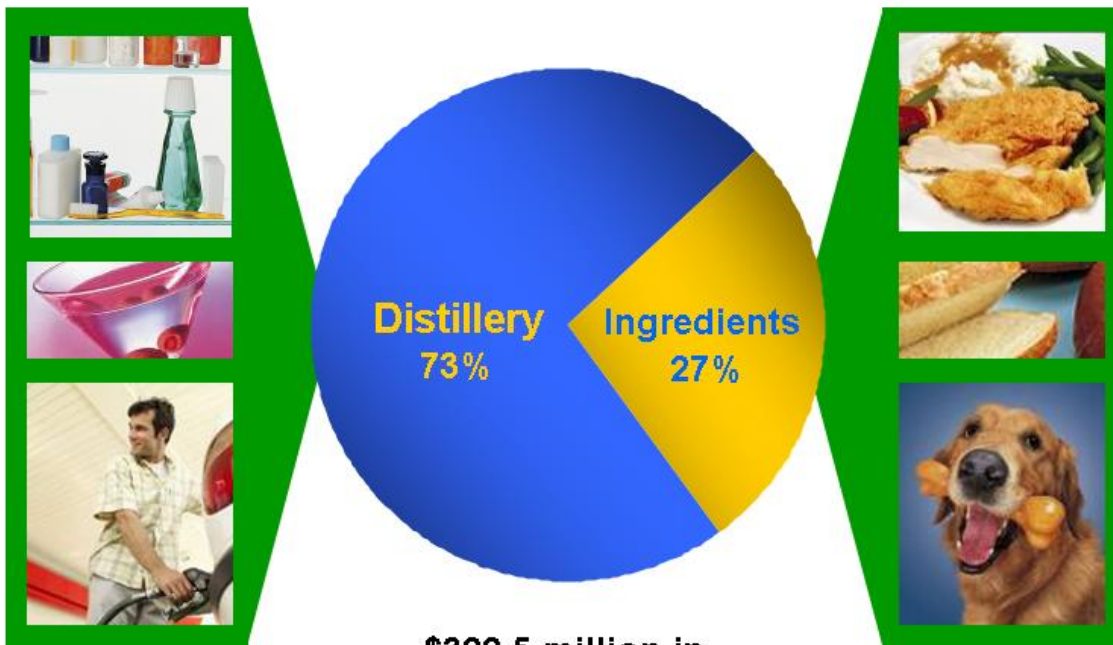


Safe Harbor Statement

Please note that this presentation was created as of February 16, 2007 and reflects management's views as of that date. Certain of the information discussed in this presentation may contain forward-looking statements relating to the operations, financial condition and operating results of MGP Ingredients, Inc. and such statements involve a number of risks and uncertainties. We wish to caution you that these statements are only estimates and that actual results may differ materially from those projected in the forward-looking statements. Additional information concerning factors that could cause actual results to materially differ from those in the forward-looking statements is contained in MGPI's SEC filings.

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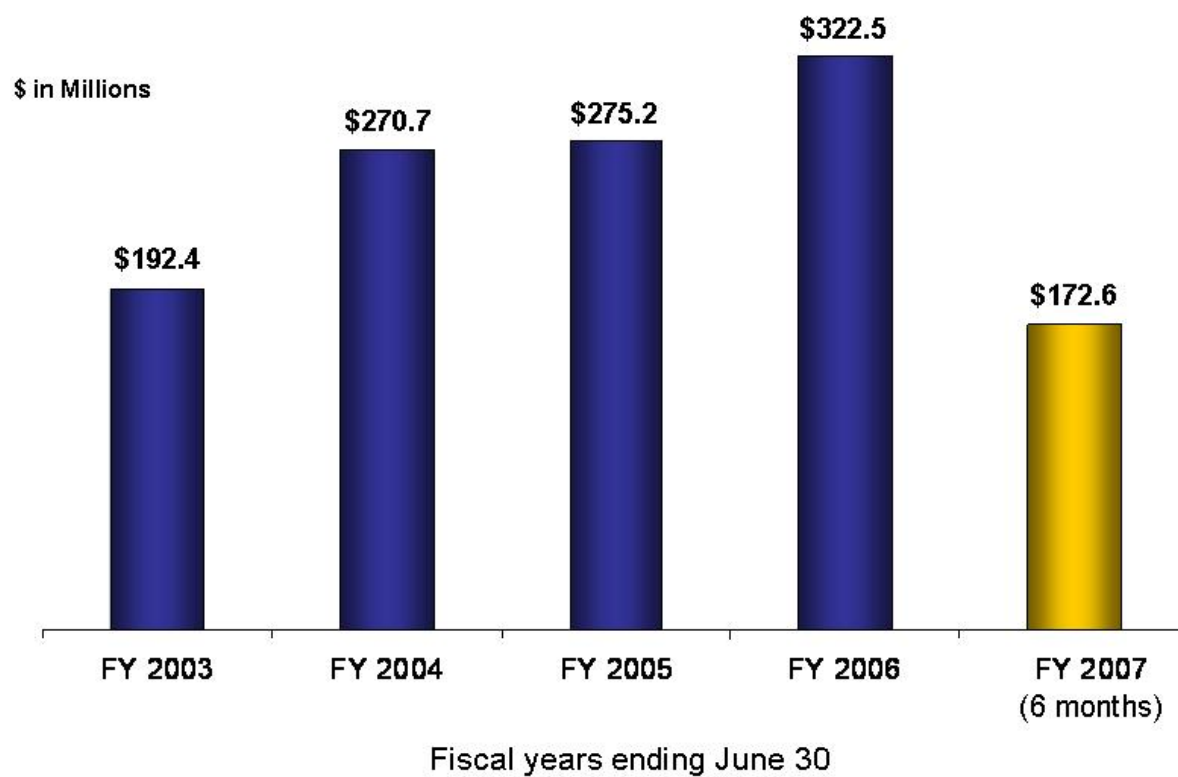
MGPI at a Glance



**\$322.5 million in
FY 2006 Revenues**

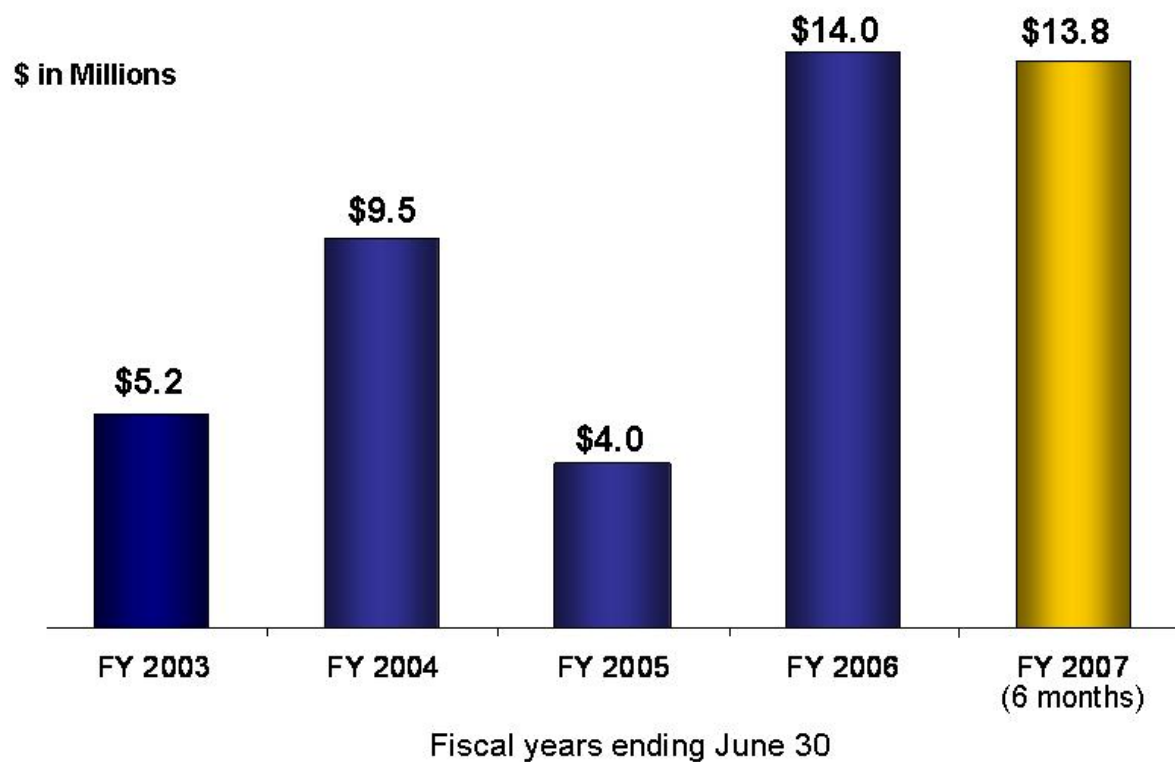
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Annual Net Sales



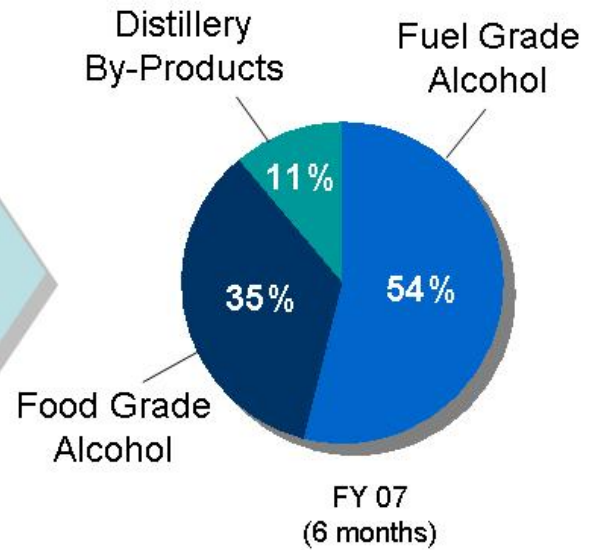
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Nearing Record Annual Net Income



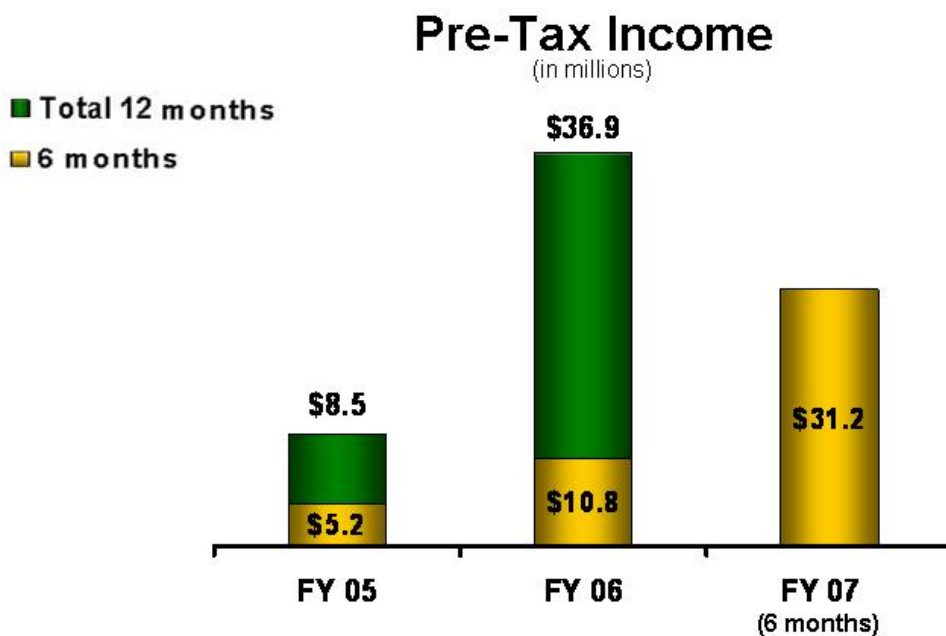
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Key Distiller of High-Quality Alcohol



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Increased Distillery Profits

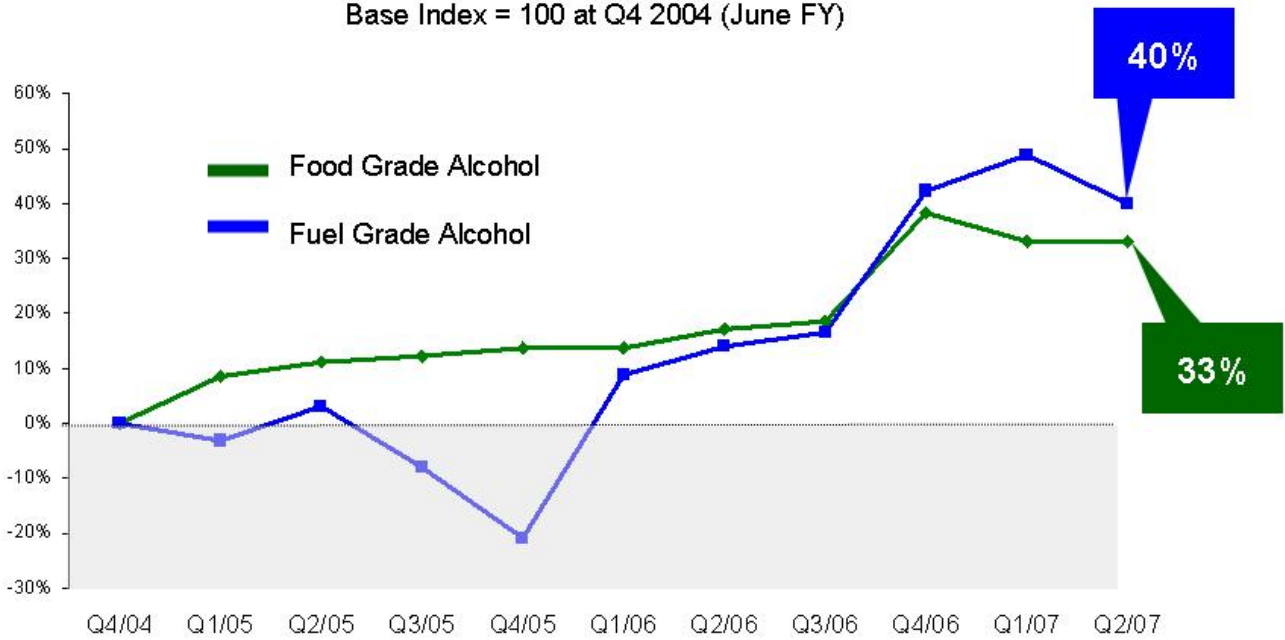


Note: Pre-tax profit/loss amounts shown do not include corporate expense of approx. \$1.6 million and \$4.2 million for fiscal 2005 and 2006, respectively, and approximately \$745,000 for the first six months of fiscal 2007.

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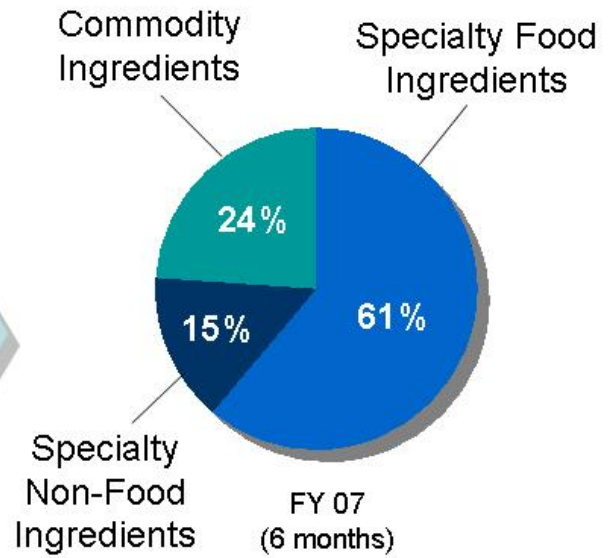
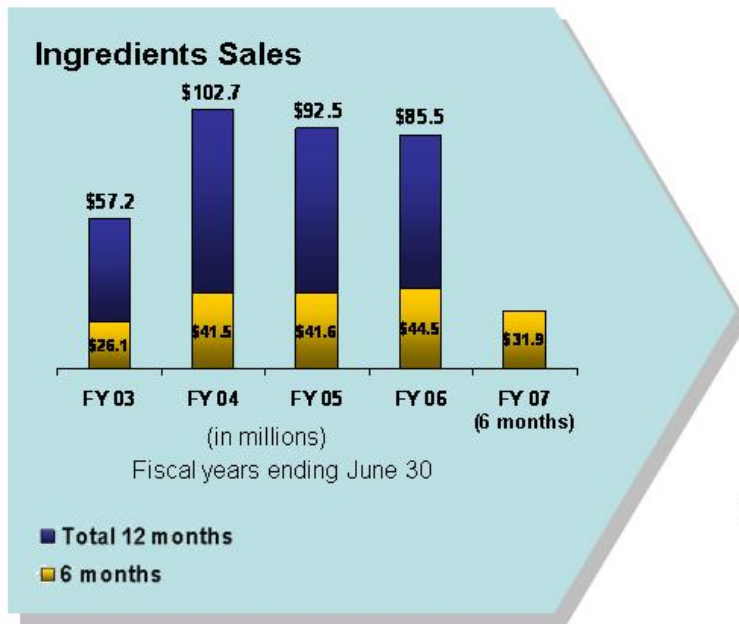
Recent Distillery Gains Driven by Strong Pricing

Alcohol price % change per gallon
Base Index = 100 at Q4 2004 (June FY)



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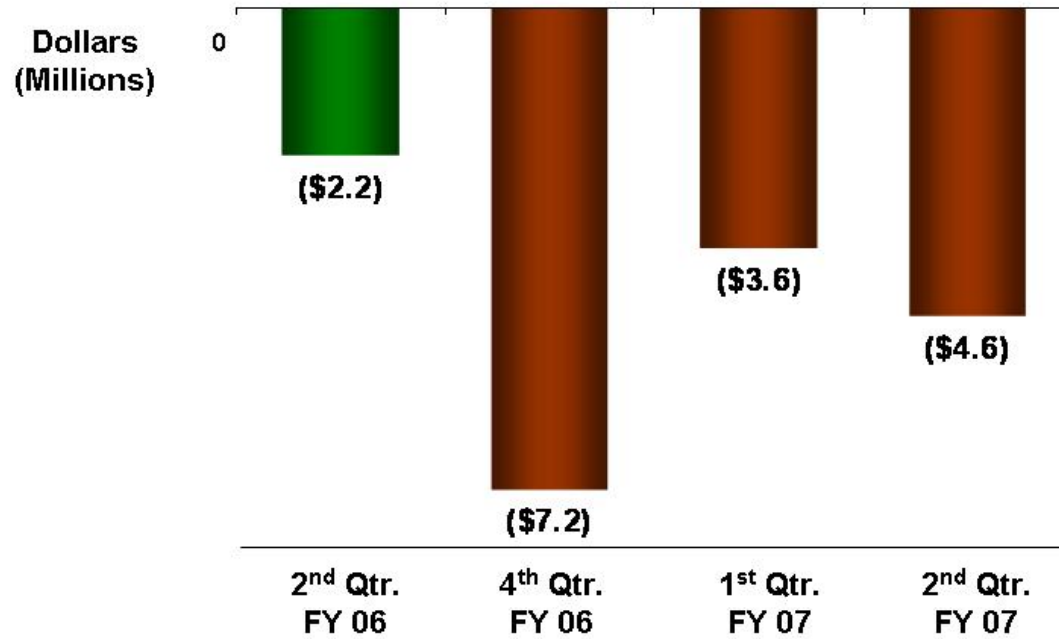
Starch & Protein Technologies



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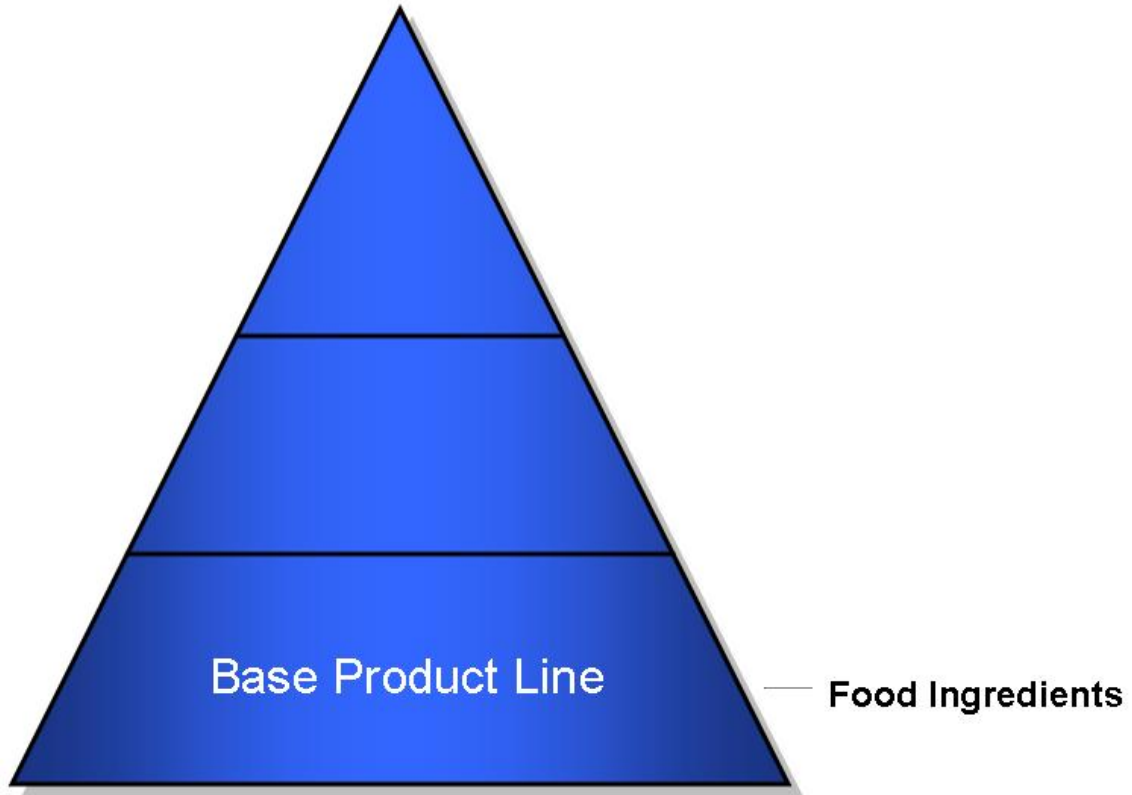


Ingredients Segment Pre-Tax Profit/Loss Performance



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Specialty Ingredients Strategy



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A Focus on Applied Food Science



- Resistant starch technologies



- Textured protein technologies



- Protein isolate technologies

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Promising New Products

*Fiber***Rite**[™] RW



High fiber, reduced fat
prepared foods



Wheate[®] *RediShred*

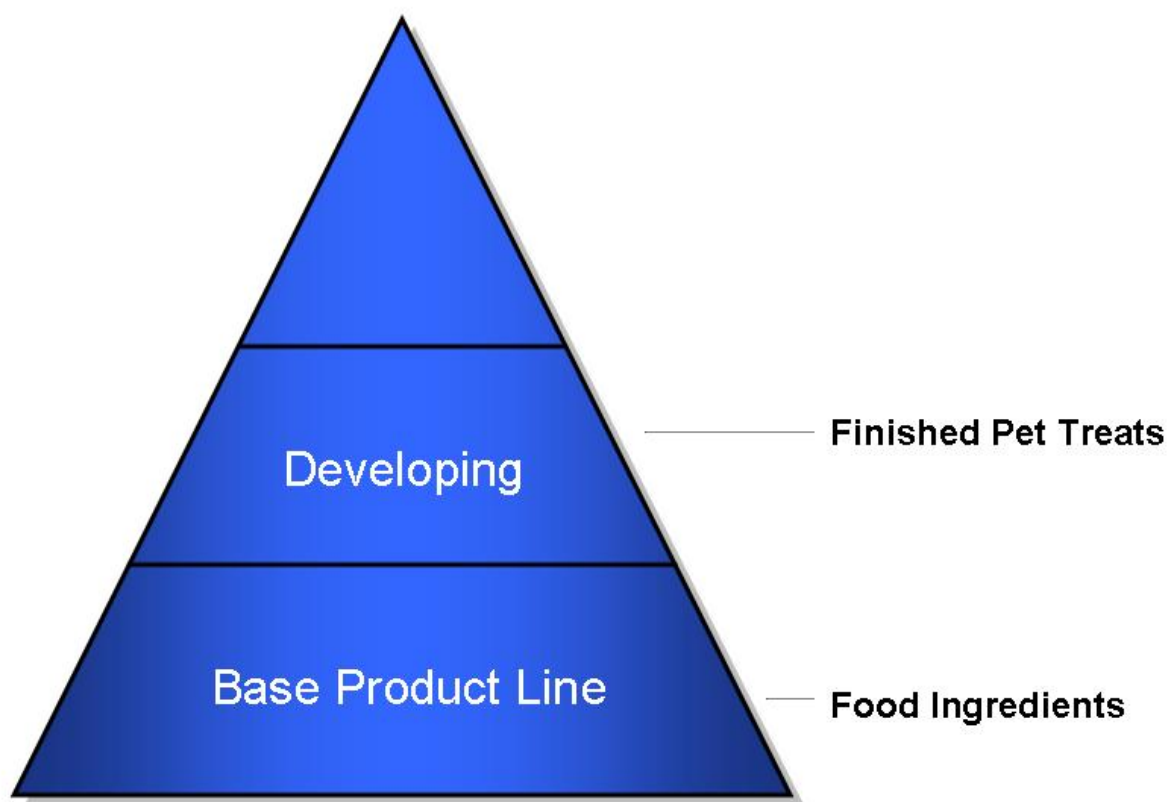


High protein, meat substitutes
and meat extensions



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Specialty Ingredients Strategy



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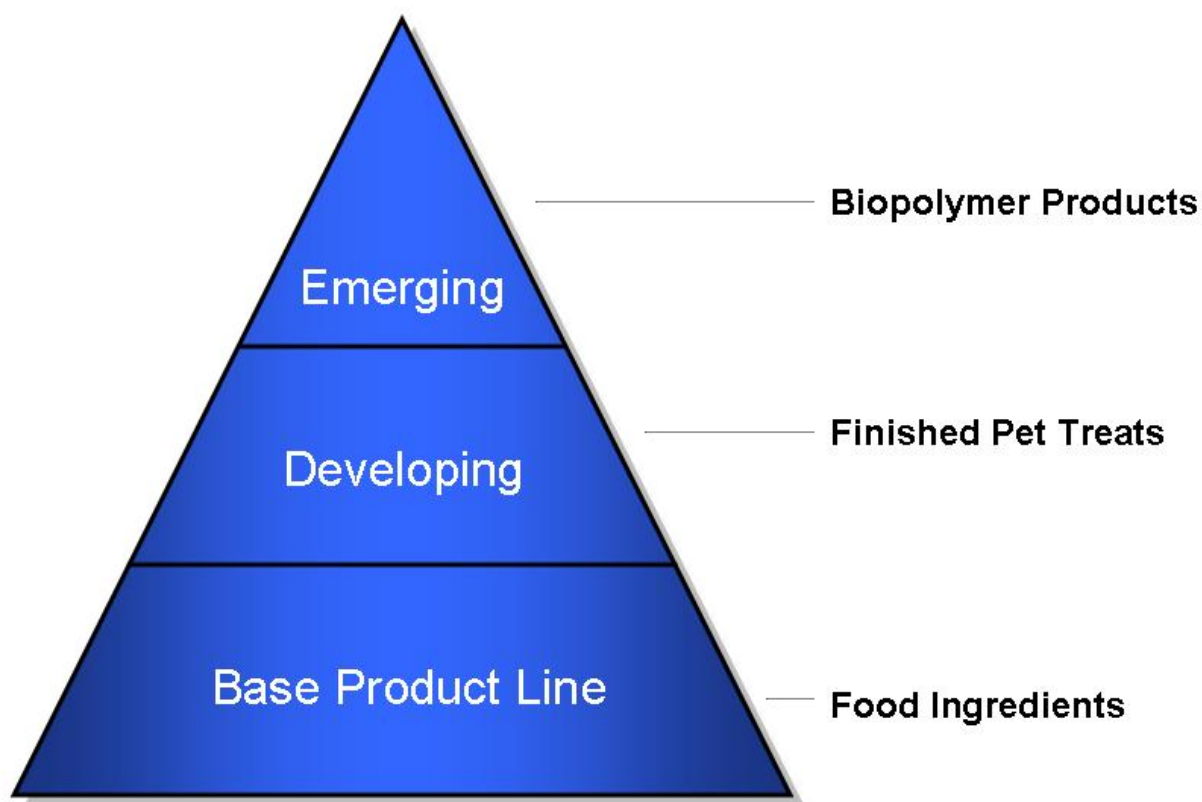
- **Finished Pet Products**
 - Co-extruded
 - Injection molded
 - Retail packaging options

- **Pet Ingredients**
 - Pet treats
 - Pet food



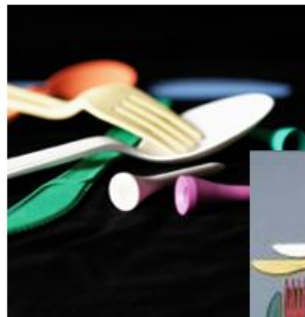
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Specialty Ingredients Strategy



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- **Biopolymers**
 - Grain-based resins
 - Bio-based
 - Biodegradable

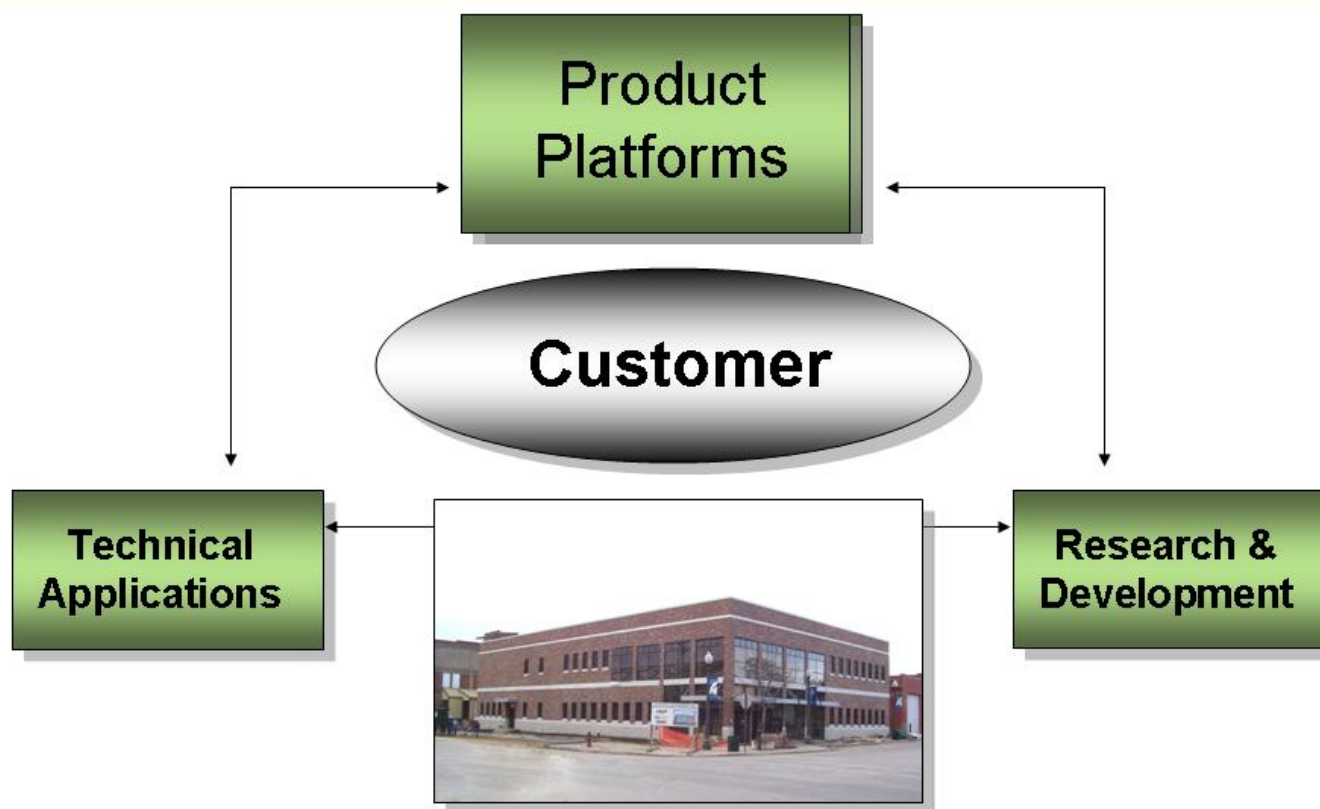


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Dynamic Commercialization Process



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Taking MGPI to a Higher Level



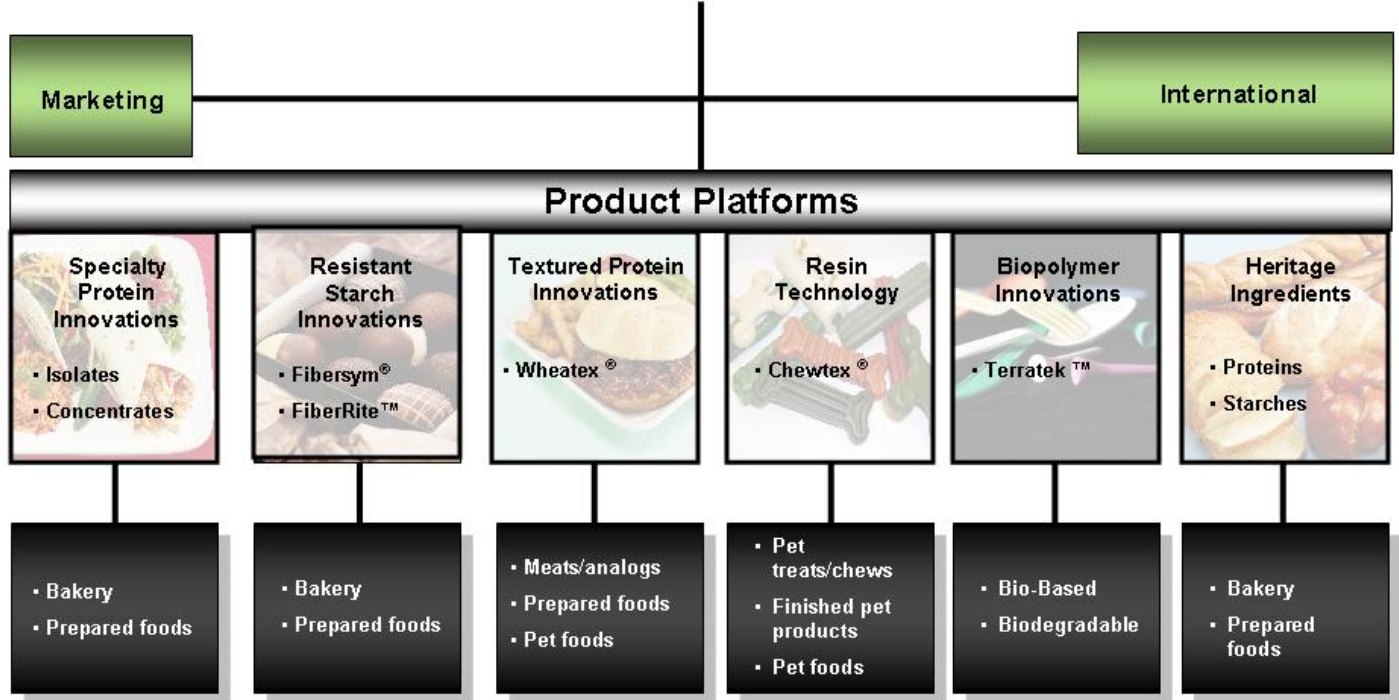
Strategic Alignment

- Organize ingredients around the customer value chain

Creating Better Solutions...Naturally

Reorganized for Value Creation

Management Structure



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Taking MGPI to a Higher Level

Strategic Alignment

- Organize ingredients around the customer value chain

Operating Excellence

- Generate more cash by capturing our “productivity gaps”

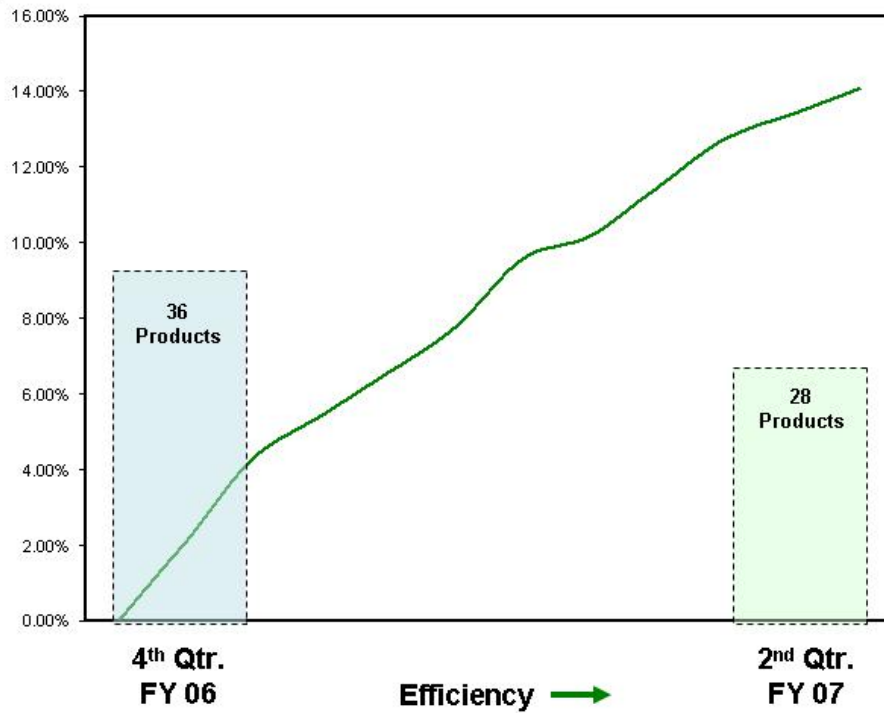
Creating Better Solutions...Naturally

- Improve production efficiencies and yields
- Streamline product portfolio
 - Higher value mix
- Strengthen pricing

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Wheatex® Margin Gains From Improved Efficiencies/Product Mix

Percent Margin Improvement



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Taking MGPI to a Higher Level

Strategic Alignment

- Organize ingredients around the customer value chain

Operating Excellence

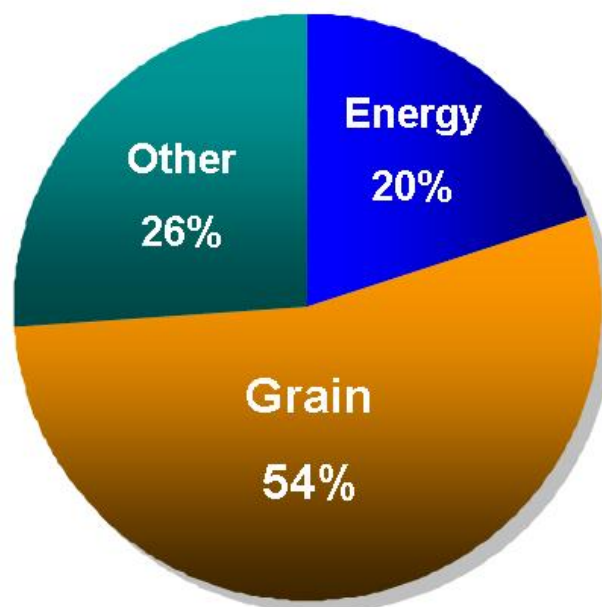
- Generate more cash by capturing our “productivity gap”

Margin Improvement

- Strengthen profit performance through cost leadership, product mix and risk management

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Energy and grain combined make up close to 74%* of our total COGS

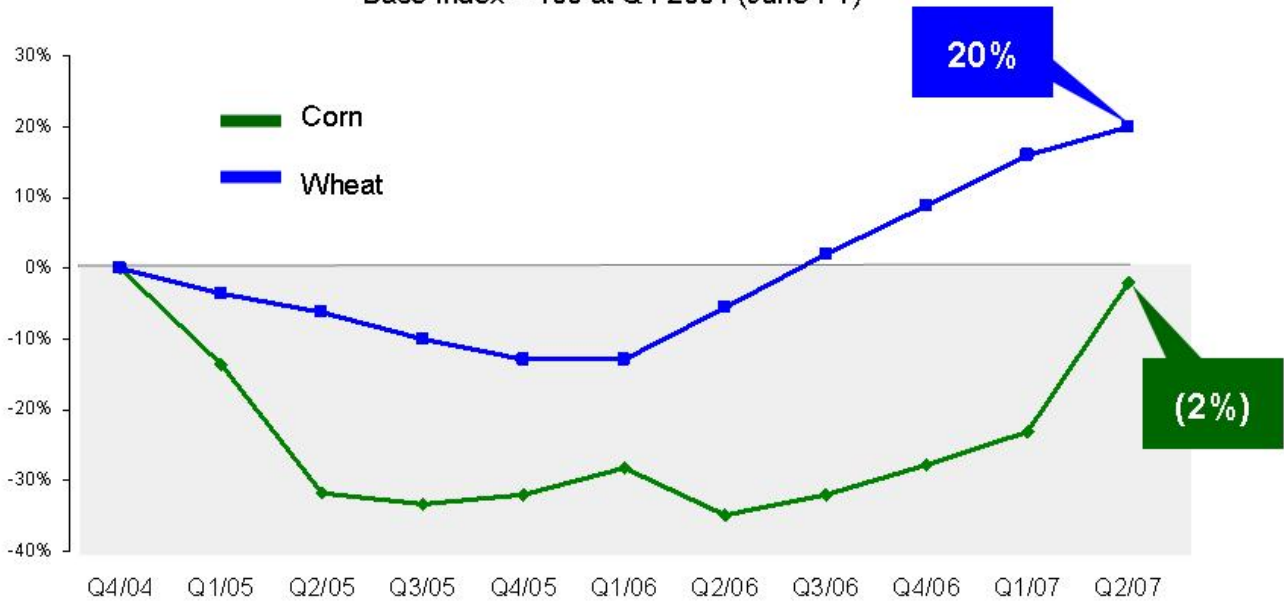


* Based on 5-year average

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Headwinds from Commodity Costs

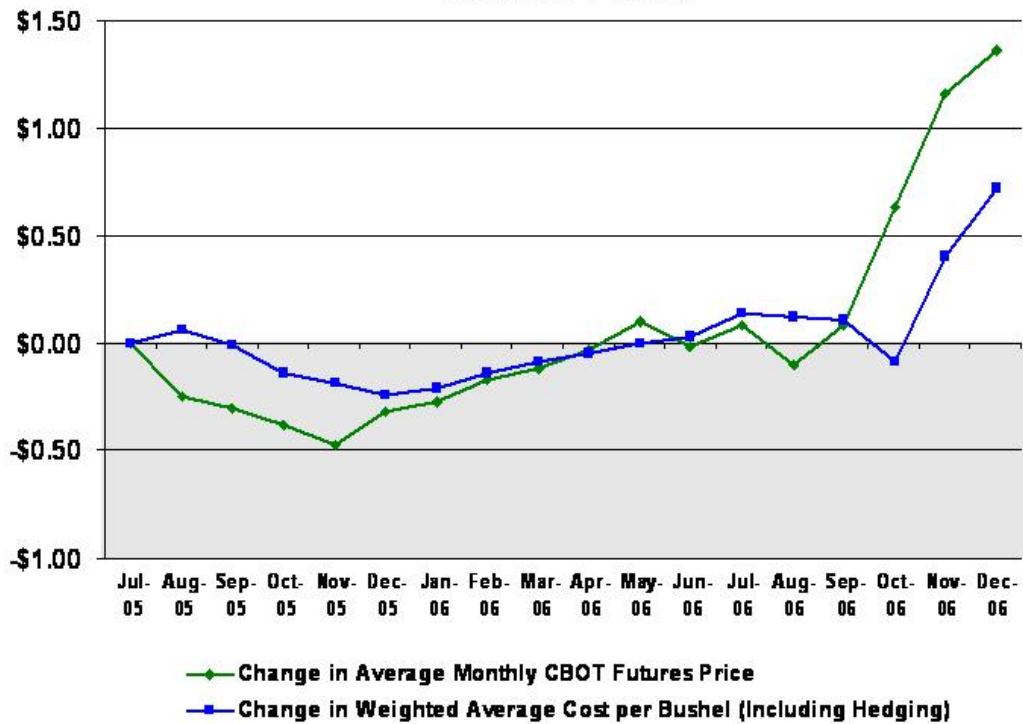
Raw Material Price % Change Per Bushel
Base Index = 100 at Q4 2004 (June FY)



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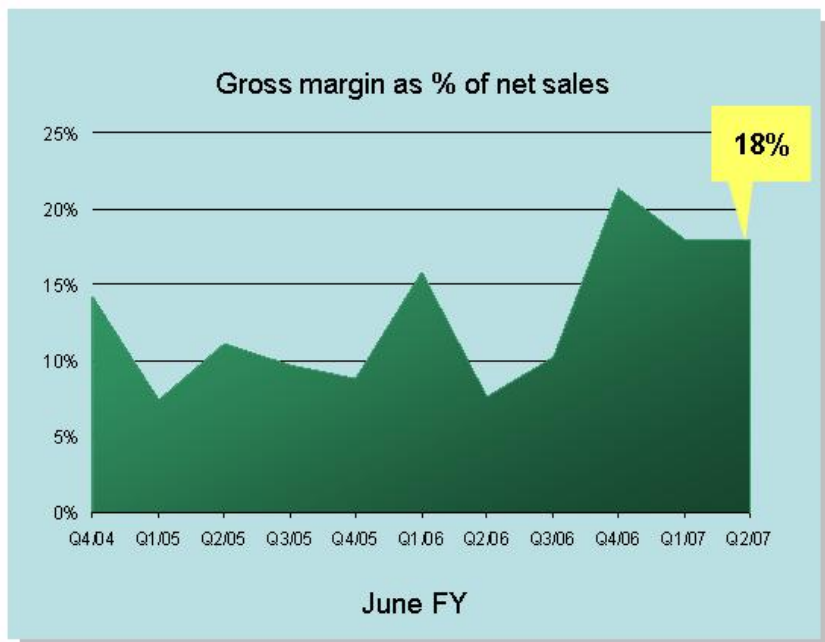
Managing Volatility: Hedging

Dollar Change per Bushel Relative to 07/01/2005
Baseline Period



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Targeting Stable Gross Margins



- ✓ **High-value products**
- ✓ **Materials sourcing**
- ✓ **Labor & energy costs**
- ✓ **Starch recovery**
- ✓ **Process changes**

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Taking MGPI to a Higher Level

Strategic Alignment

- Organize ingredients around the customer value chain

Operating Excellence

- Generate more cash by capturing our “productivity gap”

Margin Improvement

- Strengthen profit performance through cost leadership, product mix and risk management

Capital Discipline

- Implement gating process for new products, IRR for fixed investment

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Capital for Distillery Enhancements



- ✓ **Incremental volume increases**
- ✓ **Energy efficiency**
- ✓ **Environmental compliance**

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- **Growth of biofuels**
- **Stable demand for industrial and beverage alcohol**
- **Health and wellness lifestyles**
- **Nutritious, tasty and convenient foods**
- **Increased spending on pets**
- **Environmental initiatives**



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Ladd Seaberg, Chairman & CEO
Tim Newkirk, President & COO

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Ticker symbol: MGPI

Traded on NASDAQ Global Select Market

www.mgpingredients.com

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