

FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL	
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ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

- Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
- Form 3 Holdings Reported
- Form 4 Transactions Reported

1. Name and Address of Reporting Person* CLOUD L CRAY JR (Last) (First) (Middle) 1300 MAIN STREET, P.O. BOX 130 (Street) ATCHISON, KS 66002 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol MGP INGREDIENTS INC [MGPI] 3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 06/30/2006	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chairman of the Board
4. If Amendment, Date Original Filed (Month/Day/Year)		6. Individual or Joint/Group Reporting (check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock	12/01/2005		G	47,270	D	\$ 0	2,646,127 (1)	I	By Trust
Common Stock	07/05/2006		G	1,700	D	\$ 0	2,644,427	I	By Trust
Common Stock	12/01/2005		G	874	A	\$ 0	14,220	I	By Cloud L. Cray Jr. and Sara J. Cray Family Foundation
Common Stock							475,530	I	By Spouse's Trust
Common Stock	03/06/2006		G	18,000	D	\$ 0	180,000	I	By Trust 1
Common Stock							90,000	I	By Trust 8
Common Stock							90,000	I	By Trust 9
Common Stock							90,000	I	By Trust 10
Common Stock							24,554.3899 (2)	I	By ESPP
Common Stock							129,967.18 (3)	I	By ESOP
Preferred Stock	11/16/2005		Z	111 (4)	D	\$ 0	111	I	By MGP Ingredients Voting Trust

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Issuer's Fiscal Year (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
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					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CLOUD L CRAY JR 1300 MAIN STREET P.O. BOX 130 ATCHISON, KS 66002	X		Chairman of the Board	

Signatures

Cloud L. Cray, Jr.		08/14/2006
**Signature of Reporting Person		Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Includes 14,235 shares acquired between the period of 7/1/2005 and 6/30/2006 under ESOP in a transaction exempt under 16b-3(c).
- (2) Includes 1292.8799 shares acquired between the period of 7/1/2005 and 6/30/2006 under ESPP in a transaction exempt under 16b-3(c).
- (3) Reflects a distribution of 14,235 shares to the undersigned's Trust.
Represents deposit of shares held by the Cray Family Trust in which the undersigned may be deemed to have a beneficial interest into the MGP Ingredients Voting Trust. In the aggregate the Cray Family Trust transferred 333 shares to the Voting Trust. The undersigned is one of three trustees of both the Cray Family Trust and the MGP Ingredients Voting Trust.
- (4)

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.

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