

FORM 5

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

OMB APPROVAL	
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- 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

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

1. Name and Address of Reporting Person* PICKMAN STEVEN J			2. Issuer Name and Ticker or Trading Symbol MGP INGREDIENTS INC [MGPI]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ Vice President		
(Last)	(First)	(Middle)	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 06/30/2004					
1300 MAIN STREET, P.O. BOX 130								
(Street)			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		
ATCHISON, KS 66002								
(City)	(State)	(Zip)	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							6,612	D	
Common Stock							60	I	as Custodian
Common Stock							565 ⁽¹⁾	I	by ESPP
Common Stock							7,102 ⁽²⁾	I	by ESOP

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.** SEC 2270 (9-02)

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)
					(A)	(D)	Date Exercisable	Expiration Date					
Employee Stock Option	\$ 13.50						⁽³⁾	03/05/2008	Common Stock	2,700	0	D	
Employee Stock Option	\$ 8							12/09/2003 12/09/2009	Common Stock	375	0	D	
Employee Stock Option	\$ 9.3125						⁽⁴⁾	12/07/2010	Common Stock	3,750	0	D	
Employee Stock Option	\$ 11.90						⁽⁵⁾	12/06/2011	Common Stock	5,000	0	D	
Employee Stock Option	\$ 7.25						⁽⁶⁾	12/03/2012	Common Stock	3,750	0	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PICKMAN STEVEN J 1300 MAIN STREET P.O. BOX 130 ATCHISON, KS 66002			Vice President	

Signatures

Steven J. Pickman		06/30/2004
<small>**Signature of Reporting Person</small>		<small>Date</small>

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 61 shares acquired between the period of 7/1/03 - 6/30/04 under ESPP in a transaction exempt under 16b-3(c).
- (2) Includes 261 shares acquired between the period of 7/1/03 - 6/30/04 under ESOP in a transaction exempt under 16b-3(c).
- (3) 675 shares vested on each date as follows: 3/5/99; 3/5/00; 3/5/01; 3/5/02
- (4) 1,250 shares vested on each date as follows: 12/7/02; 12/7/03; 12/7/04
- (5) 1,250 shares vested on each date as follows: 12/6/02; 12/6/03; 12/6/04; 12/6/05
- (6) 1,250 shares vested on each date as follows: 12/3/04; 12/3/05; 12/3/06

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

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