

# 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

<b>1. Name and Address of Reporting Person*</b> <b>TRAUTSCHOLD MICHAEL J</b> <small>(Last) (First) (Middle)</small> <b>1300 MAIN STREET, P.O. BOX 130</b> <small>(Street)</small> <b>ATCHISON, KS 66002</b> <small>(City) (State) (Zip)</small>	<b>2. Issuer Name and Ticker or Trading Symbol</b> <b>MGP INGREDIENTS INC [MGPI]</b>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <div style="border: 1px solid black; padding: 2px; width: fit-content;">Exec. Vice President</div>
<b>3. Statement for Issuer's Fiscal Year Ended</b> (Month/Day/Year) <b>06/30/2004</b>		<b>6. Individual or Joint/Group Reporting</b> (check applicable line)  <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person
<b>4. If Amendment, Date Original Filed(Month/Day/Year)</b>		

**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							15,700	D	
Common Stock							351 <a href="#">(1)</a>	I	by ESPP
Common Stock							1,681 <a href="#">(2)</a>	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.**

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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)
					(A)	(D)	Date Exercisable	Expiration Date					
Employee Stock Option (NQ)	\$ 9.3125						<a href="#">(3)</a>	12/07/2010	Common Stock	3,000	0	D	
Employee Stock Option	\$ 11.90						<a href="#">(4)</a>	12/06/2011	Common Stock	17,000	0	D	
Employee Stock Option (NQ)	\$ 11.90						<a href="#">(5)</a>	12/06/2011	Common Stock	5,000	0	D	
Employee Stock Option	\$ 7.25						<a href="#">(6)</a>	12/03/2012	Common Stock	9,000	0	D	

### Reporting Owners

	<b>Relationships</b>
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Reporting Owner Name / Address	Director	10% Owner	Officer	Other
TRAUTSCHOLD MICHAEL J 1300 MAIN STREET P.O. BOX 130 ATCHISON, KS 66002			Exec. Vice President	

## Signatures

Michael J. Trautschold	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 93 shares acquired between the period of 7/1/03 - 6/30/04 under ESPP in a transaction exempt under 16b-3(c).
- (2) Includes 68 shares acquired between the period of 7/1/03 - 6/30/04 under ESOP in a transaction exempt under 16b-3(c).
- (3) 1,500 shares vested on each of the following dates: 12/7/03; 12/7/04
- (4) 5,500 shares vested on each of the following dates: 12/6/02; 12/6/03 3,000 shares vest on each of the following dates: 12/6/04; 12/6/05
- (5) 2,500 shares vest on each of the following dates: 12/6/04; 12/6/05
- (6) 3000 shares vest on each of the following dates: 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.

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