

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			2. Issuer Name and Ticker or Trading Symbol MGP INGREDIENTS INC [MGPI]			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		
(Last)	(First)	(Middle)	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 06/30/2004					
1300 MAIN STREET, P.O. BOX 130			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		
(Street)								
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	05/17/2003		G	12,791	D	\$ 0	0	D	
Common Stock	05/17/2004		G	12,791	A	\$ 0	1,353,981	I	by Trust
Common Stock	12/09/2003		G	916	D	\$ 0	8,147	I	by Family Foundation
Common Stock							237,756	I	by Spouse's Trust
Common Stock							108,000	I	by Trust 1
Common Stock							45,000	I	by Trust 8
Common Stock							45,000	I	by Trust 9
Common Stock							45,000	I	by Trust 10
Common Stock							10,694 (1)	I	by ESPP
Common Stock							70,500 (2)	I	by ESOP
Preferred Stock							333	I	by Cray Family 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)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option	\$ 16.25						04/11/1997	10/11/2006	Common Stock	1,000		0	D	

Stock Option	\$ 14.25					04/09/1998	10/09/1997	Common Stock	1,000		0	D	
Stock Option	\$ 11.75					04/08/1999	10/08/2008	Common Stock	1,000		0	D	
Stock Option	\$ 9					04/13/2000	10/13/2009	Common Stock	1,000		0	D	
Stock Option	\$ 9.625					04/12/2001	10/12/2010	Common Stock	1,000		0	D	
Stock Option	\$ 11.15					04/11/2002	10/11/2011	Common Stock	1,000		0	D	
Stock Option	\$ 6.50					04/11/2003	10/11/2012	Common Stock	1,000		0	D	
Stock Option	\$ 8.75					04/10/2004	10/10/2013	Common Stock	1,000		0	D	

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.	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 912 shares acquired between the period of 7/1/03 and 6/30/04 under ESPP in a transaction exempt under 16b-3(c).
- (2) Includes 320 shares acquired between the period of 7/1/03 - 6/30/04 under ESOP in a transaction exempt under 16b-3(c).

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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