

**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): July 23, 2014

MGP Ingredients, Inc.

(Exact name of registrant as specified in its charter)

KANSAS
(State or other jurisdiction
of incorporation)

0-17196
(Commission
File Number)

45-4082531
(IRS Employer
Identification No.)

**Cray Business Plaza
100 Commercial Street
Box 130
Atchison, Kansas 66002**
(Address of principal executive offices) (Zip Code)

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

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 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On July 24, 2014, MGP Ingredients, Inc. (the "Company") announced the appointment of Augustus "Gus" Griffin as its new President and Chief Executive Officer, effective July 28, 2014.

Mr. Griffin, 54 years old, served as executive vice president of marketing for Next Level Spirits, a northern California-based producer, importer and distributor of premium wine and spirits brands between April 2013 and January 2014. His responsibilities in that position included establishing strategic planning disciplines and spearheading all aspects of corporate, consumer and trade marketing. Between November 2011 and March 2013, Mr. Griffin served as brand and business consultant for Nelson's Green Brier Distillery, Nashville, Tenn., where he performed a key advisory role in that company's development and launch of Belle Meade Bourbon.

Prior to May, 2011, Mr. Griffin spent 24 years with Brown-Forman, a leading global wine and spirits company with annual sales of approximately \$4 billion. He joined that company, headquartered in Louisville, Ky., as a merchandising representative in 1987 and later moved into sales management. From 1990 to 1997, he advanced through a series of increasingly important brand management roles in Brown-Forman's U.S. marketing organization. His brand assignments included Old Forester Bourbon, Southern Comfort Liqueur, Southern Comfort Cocktails, Jack Daniel's Beer and Early Times Kentucky Whiskey. In 1997, Mr. Griffin was named vice president and managing director of Brown-Forman's Pacific Region, relocating to Sydney, Australia, to lead all aspects of this multi-million dollar operating unit. Chief among his responsibilities was driving profitable results through the oversight of marketing, sales, finance and production. He returned to the company's headquarters in Louisville in 2001, assuming responsibility for the Jack Daniel's brand for the Asia Pacific Region. Within a year, he was appointed to serve as vice president and managing director for West Main Interactive, a wholly-owned subsidiary of Brown-Forman in the digital and relationship marketing arena.

A summary of the material terms and conditions of Mr. Griffin's employment agreement, which the parties entered into on July 23, 2014, is set forth below.

Base Salary. Mr. Griffin will receive an initial base salary of \$375,000 per year. Mr. Griffin's base salary will be reviewed annually by the Human Resources and Compensation Committee of the Board in accordance with the performance evaluation practices of the Company, but it may not be decreased without Mr. Griffin's consent.

Signing Bonus. Mr. Griffin will receive a one-time signing bonus of 12,000 restricted share units under the Company's 2014 Equity Incentive Plan (the "Equity Plan") which will vest on August 1, 2017, subject to the terms and conditions of Mr. Griffin's award agreement and the Equity Plan.

Short-Term Incentive. For 2014, Mr. Griffin's target short-term incentive ("STI") award under the Company's 2014 Short-Term Incentive Plan (the "STI Plan") for the attainment of the Company's performance measures will be \$275,000. The 2014 STI award will be prorated from Mr. Griffin's actual date of employment. Mr. Griffin's threshold STI Plan award is 80% of the target (\$220,000), for the attainment of the Company performance measures equivalent to not less than 80% of the target, subject to proration as described above. The maximum STI Plan award that Mr. Griffin may earn is 120% of the target award (\$330,000), subject to proration as described above. For 2014, Mr. Griffin will not receive less than the pro-rata targeted award amount, regardless of the Company's performance.

Long-term Incentive. Mr. Griffin will be eligible to participate in the Company's long-term equity incentive ("LTI") program, with an award for each year following 2014 as determined by the Compensation Committee. For 2014, Mr. Griffin will receive an award pursuant to the Company's Equity Plan. The 2014 award will vary depending on the Company's performance measured against the performance measures, with a target award at \$250,000, a threshold award of 80% of the targeted award amount (\$200,000), and a maximum award at 120% of the targeted award amount (\$300,000), with award values interpolated as necessary for performance between threshold and target and between target and maximum.

There are no arrangements or understandings, between Mr. Griffin and any other persons pursuant to which he was selected as President and Chief Executive Officer. There are also no family relationships between Mr. Griffin and any director or executive officer of the Company, and he has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

As a result of the appointment of Mr. Griffin as President and Chief Executive Officer of the Company, Don Tracy and Randy M. Schrick will resign from their positions as Interim Co-Chief Executive Officers effective July 28, 2014. Following their resignations as Interim Co-Chief Executive Officers, Messrs. Tracy and Schrick will continue to serve as Vice President of Finance and Chief Financial Officer (Principal Financial and Accounting Officer) and Vice President, Engineering, respectively.

Attached as Exhibit 99.1, and incorporated into this Item 5.02 by reference, is a press release relating to the appointment of Mr. Griffin as President and Chief Executive Officer.

Item 9.01. Financial Statements and Exhibits.

- (d) Exhibits
- 99.1 Press Release dated July 24, 2014.

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.

Date: July 24, 2014

By: /s/ Don Tracy

Don Tracy, Interim Co-Chief Executive Officer

By: /s/ Randy Schrick

Randy Schrick, Interim Co-Chief Executive Officer



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NEWS RELEASE

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For Release at 7 a.m. Central Time July 24, 2014

Gus Griffin, Accomplished Beverage Alcohol Industry Exec., Brings Extensive Leadership Experience to Role as New MGP President and CEO

ATCHISON, Kan., July 24, 2014—The Board of Directors of MGP Ingredients, Inc. (**Nasdaq/MGPI**) today announced the appointment of beverage alcohol industry executive Gus Griffin as president and CEO of the company effective July 28.

Griffin brings a wealth of marketing and management leadership qualifications to his role, including significant and progressive experience with Brown-Forman Corp., where he ultimately served as senior vice president and global managing director in charge of the company's flagship Jack Daniel's business. His selection for the top executive post at MGP concludes an extensive nationwide search to fill this position, which Randy Schrick, vice president of engineering, and Don Tracy, vice president of finance and CFO, had shared on an interim basis since December 2013.

"We are very pleased and excited to welcome Gus to our company in such an important capacity," said MGP Board Chairman Cloud L. "Bud" Cray. "We feel equally fortunate to have found someone who wholeheartedly embraces MGP's philosophy and culture of teamwork and places a high value on community support and involvement, as well as effectively meeting customers' needs. Gus' business credentials and achievements are extraordinarily impressive, and we have the greatest confidence in his abilities to create added value for all stakeholders as he leads MGP into the future. While his multiple talents have primarily been focused on the development and execution of beverage alcohol growth strategies, we are certain his expertise will not only greatly benefit our distilled spirits business, but our ingredients business segment as well."

Griffin most recently spent a year as executive vice president of marketing for Next Level Spirits, a northern California-based producer, importer and distributor of premium wine and spirits brands. His responsibilities in that position included establishing strategic planning disciplines and spearheading all aspects of corporate, consumer and trade marketing. Just prior to that, between 2011 and 2013, Griffin served as brand and business consultant for Nelson's Green Brier Distillery, Nashville, Tenn., where he performed a key advisory role in that company's development and launch of Belle Meade Bourbon.

"I am excited to join MGP and to have the opportunity to help shape the next stage of the company's proud history," Griffin said. "MGP has a rich heritage, a strong reputation for quality and innovation, and all areas of the business have significant growth potential. I am impressed with the level of passion and commitment of the employees and board members and look forward to working with them to drive long-term growth."

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ADD 1-Gus Griffin

Griffin's career with Brown-Forman, a leading global wine and spirits company with annual sales of approximately \$4 billion, spanned 24 years. He joined that company, headquartered in Louisville, Ky., as a merchandising representative in 1987 and later moved into sales management. From 1990 to 1997, he advanced through a series of increasingly important brand management roles in Brown-Forman's U.S. marketing organization. His brand assignments included Old Forester Bourbon, Southern Comfort Liqueur, Southern Comfort Cocktails, Jack Daniel's Beer and Early Times Kentucky Whiskey.

In 1997, Griffin was named vice president and managing director of Brown-Forman's Pacific Region, relocating to Sydney, Australia, to lead all aspects of this multi-million dollar operating unit. Chief among his responsibilities was driving profitable results through the oversight of marketing, sales, finance and production. He returned to the company's headquarters in Louisville in 2001, assuming responsibility for the Jack Daniel's brand for the Asia Pacific Region. Within a year, he was appointed to serve as vice president and managing director for West Main Interactive, a wholly-owned subsidiary of Brown-Forman in the digital and relationship marketing arena.

Griffin's accomplishments led to his being named vice president and regional director for Brown-Forman's Southern Europe operating unit that encompassed Spain, Portugal, France, Belgium, Italy and Greece. During his two years in this role, he led the successful turnaround of this business unit, significantly growing the region's profitability.

With a promotion to senior vice president and global managing director for the company's Southern Comfort brand in 2007, Griffin returned to Brown-Forman's headquarters to lead a worldwide marketing team and ensure alignment between brand strategies and marketing practices. He transitioned to senior vice president and global managing director for the Jack Daniel's brand franchise in 2008, leading all facets of building this brand worldwide over the following three years.

Griffin is a native of central Pennsylvania and was educated at the College of William and Mary, Williamsburg, Va., where he received a bachelor of arts degree in economics in 1982 and a master's degree in business administration in 1987. He is a past board member of Hartmann Luggage, a former subsidiary of Brown-Forman.

About MGP Ingredients, Inc.

MGP is a leading independent supplier of premium spirits, offering flavor innovations and custom distillery blends to the beverage alcohol industry. The company also produces high quality food grade industrial alcohol and formulates grain-based starches and proteins into nutritional and highly functional ingredients for the branded consumer packaged goods industry. The company is headquartered in Atchison, Kansas, where a variety of distilled alcohol products and food ingredients are manufactured. Distilled spirits are also produced at company facilities in Lawrenceburg, Indiana. For more information, visit mgpingredients.com.

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