

FORM 5

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

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| 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* THORNTON WILLIAM R <small>(Last) (First) (Middle)</small> 1300 MAIN STREET, P.O. BOX 130 <small>(Street)</small> ATCHISON, KS 66002 <small>(City) (State) (Zip)</small> | 2. Issuer Name and Ticker or Trading Symbol MGP INGREDIENTS INC [MGPI] 3. Statement for Issuer's Fiscal Year Ended <small>(Month/Day/Year)</small> 06/30/2005 4. If Amendment, Date Original Filed <small>(Month/Day/Year)</small> | 5. Relationship of Reporting Person(s) to Issuer <small>(Check all applicable)</small> Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ Vice President 6. Individual or Joint/Group Reporting <small>(check applicable line)</small> <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 <small>(Instr. 3)</small> | 2. Transaction Date <small>(Month/Day/Year)</small> | 2A. Deemed Execution Date, if any <small>(Month/Day/Year)</small> | 3. Transaction Code <small>(Instr. 8)</small> | 4. Securities Acquired (A) or Disposed of (D) <small>(Instr. 3, 4 and 5)</small> | | | 5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year <small>(Instr. 3 and 4)</small> | 6. Ownership Form: Direct (D) or Indirect (I) <small>(Instr. 4)</small> | 7. Nature of Indirect Beneficial Ownership <small>(Instr. 4)</small> |
| | | | | Amount | (A) or (D) | Price | | | |
| Common Stock | | | | | | | 16,200 | D | |
| Common Stock | | | | | | | 7,809.74 (1) | I | by ESOP |

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

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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 <small>(Instr. 3)</small> | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date <small>(Month/Day/Year)</small> | 3A. Deemed Execution Date, if any <small>(Month/Day/Year)</small> | 4. Transaction Code <small>(Instr. 8)</small> | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) <small>(Instr. 3, 4, and 5)</small> | 6. Date Exercisable and Expiration Date <small>(Month/Day/Year)</small> | | 7. Title and Amount of Underlying Securities <small>(Instr. 3 and 4)</small> | | 8. Price of Derivative Security <small>(Instr. 5)</small> | 9. Number of Derivative Securities Beneficially Owned at End of Issuer's Fiscal Year <small>(Instr. 4)</small> | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) <small>(Instr. 4)</small> | 11. Nature of Indirect Beneficial Ownership <small>(Instr. 4)</small> |
|--|--|--|--|--|---|--|----------------------|---|----------------------------|--|---|--|--|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Stock Options | \$ 6.75 | | | | | | (2) | 03/05/2008 | Common Stock | 6,000 (3) | 6,000 | D | |
| Stock Option | \$ 4 | | | | | | (4) | 12/09/2009 | Common Stock | 3,000 (5) | 3,000 | D | |
| Stock Option | \$ 4.65 | | | | | | (6) | 12/07/2010 | Common Stock | 10,000 (7) | 10,000 | D | |
| Stock Option | \$ 5.95 | | | | | | (8) | 12/06/2011 | Common Stock | 10,000 (9) | 10,000 | D | |
| Stock Option | \$ 3.62 | | | | | | (10) | 12/03/2012 | Common Stock | 10,000 (11) | 10,000 | D | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| | | | | |

| | | | | |
|--|--|--|----------------|--|
| THORNTON WILLIAM R 1300 MAIN STREET P.O. BOX 130 ATCHISON, KS 66002 | | | Vice President | |
|--|--|--|----------------|--|

Signatures

| | | |
|--|--|---------------------|
| William R. Thornton | | 08/12/2005 |
| <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) On July 16, 2004, the common stock of MGP Ingredients, Inc. split 2-for-1 resulting in the reporting person's acquisition of 3501.811 additional shares, and includes 806.118 shares acquired between the period of 7/1/2004 and 6/30/2005 under ESOP in a transaction exempt under 16b-3(c).
- (2) 1,500 shares vested on each of the following dates: 3/5/1999; 3/5/2000; 3/5/2001; 3/5/2002
- (3) On July 16, 2004, the common stock of MGP Ingredients, Inc. split 2-for-1 resulting in the reporting person's acquisition of 6,000 additional shares of stock options.
- (4) 750 shares vested on each of the following dates: 12/9/2000, 12/9/2001, 12/9/2002, 12/9/2003
- (5) On July 16, 2004, the common stock of MGP Ingredients, Inc. split 2-for-1 resulting in the reporting person's acquisition of 1,500 additional shares of stock options.
- (6) 2,500 shares vested on each of the following dates: 12/7/2001; 12/7/2002; 12/7/2003; 12/7/2004
- (7) On July 16, 2004, the common stock of MGP Ingredients, Inc. split 2-for-1 resulting in the reporting person's acquisition of 5,000 additional shares of stock options.
- (8) 2,500 shares vested on each of the following dates: 12/6/2002, 12/6/2003, 12/6/2004; and 2,500 will vest on 12/6/2005
- (9) On July 16, 2004, the common stock of MGP Ingredients, Inc. split 2-for-1 resulting in the reporting person's acquisition of 5,000 additional shares of stock options.
- (10) 2,500 shares vested on 12/3/2003 and 12/3/2004; 2,500 shares will vest on 12/3/2005 and 12/3/2006
- (11) On July 16, 2004, the common stock of MGP Ingredients, Inc. split 2-for-1 resulting in the reporting person's acquisition of 5,000 additional shares of stock options.

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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