

# 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* <b>SCHALLER DARYL</b>			2. Issuer Name and Ticker or Trading Symbol <b>MGP INGREDIENTS INC [MGPI]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)																																
(Last)	(First)	(Middle)	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) <b>07/01/2007</b>			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																																
1300 MAIN STREET, P.O. BOX 130			4. If Amendment, Date Original Filed(Month/Day/Year)																																			
(Street)			<p align="center"><b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b></p> <table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2">1. Title of Security (Instr. 3)</th> <th rowspan="2">2. Transaction Date (Month/Day/Year)</th> <th rowspan="2">2A. Deemed Execution Date, if any (Month/Day/Year)</th> <th rowspan="2">3. Transaction Code (Instr. 8)</th> <th colspan="3">4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th> <th rowspan="2">5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)</th> <th rowspan="2">6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th> <th rowspan="2">7. Nature of Indirect Beneficial Ownership (Instr. 4)</th> </tr> <tr> <th>Amount</th> <th>(A) or (D)</th> <th>Price</th> </tr> </thead> <tbody> <tr> <td>Common Stock</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>2,553</td> <td>D</td> <td></td> </tr> <tr> <td>Common Stock</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>1,203.3348 <a href="#">(U)</a></td> <td>I</td> <td>By ESPP</td> </tr> </tbody> </table>			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							2,553	D		Common Stock							1,203.3348 <a href="#">(U)</a>	I	By ESPP
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(City)			(State)			(Zip)																																

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)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Options Non-qualified	\$ 9.09					04/16/2005	10/15/2014	Common Stock	2,000		2,000	D	
Stock Options Non-qualified	\$ 10.45					04/17/2006	10/14/2015	Common Stock	2,000		2,000	D	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHALLER DARYL 1300 MAIN STREET P.O. BOX 130 ATCHISON, KS 66002	X			

## Signatures

Daryl Schaller	08/15/2007
**Signature of Reporting Person	Date

## 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 152,779 shares acquired between the period of 7/1/2006 and 7/1/2007 under ESPP 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.

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.