

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* CAHILL BRIAN T <small>(Last) (First) (Middle)</small> 10407 N REVERE CT <small>(Street)</small> KANSAS CITY, MO 65154 <small>(City) (State) (Zip)</small> | 2. Issuer Name and Ticker or Trading Symbol MGP INGREDIENTS INC [MGPI] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ Vice President/CFO |
| 3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 06/30/2004 | | 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 |
| 4. If Amendment, Date Original Filed (Month/Day/Year) | | |

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 | | | | | | | 17,076 | D | |
| Common Stock | | | | | | | 12,641 (1) | I | By ESOP (Pekin) |
| Common Stock | | | | | | | 746 (2) | I | By ESOP (Atchison) |
| Common Stock | | | | | | | 955 (3) | I | by ESPP |

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 | | | | |
| Employee Stock Option | \$ 13.75 | | | | | | (4) | 12/11/2007 | Common Stock | 7,000 | | 0 | D | |
| Employee Stock Option | \$ 12.50 | | | | | | (5) | 12/10/2008 | Common | 7,000 | | 0 | D | |
| Employee Stock Option | \$ 8 | | | | | | (6) | 12/09/2009 | Common | 7,000 | | 0 | D | |
| Employee Stock Option | \$ 9.3125 | | | | | | (7) | 06/08/2011 | Common Stock | 7,000 | | 0 | D | |
| Employee Stock Option | \$ 12.89 | | | | | | (8) | 06/12/2012 | Common Stock | 7,000 | | 0 | D | |

| | | | | | | | | | | | | | |
|-----------------------|----------|--|--|--|--|--|-----|------------|--------------|-------|--|---|---|
| Employee Stock Option | \$ 5,000 | | | | | | (9) | 12/02/2012 | Common Stock | 5,000 | | 0 | D |
|-----------------------|----------|--|--|--|--|--|-----|------------|--------------|-------|--|---|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------|-------|
| | Director | 10% Owner | Officer | Other |
| CAHILL BRIAN T 10407 N REVERE CT KANSAS CITY, MO 65154 | | | Vice President/CFO | |

Signatures

| | | |
|--|--|---------------------|
| Brian T. Cahill | | 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 129 shares acquired between the period of 7/1/03-6/30/04 under ESOP in a transaction exempt under 16b-3(c).
- (2) Includes 746 shares acquired between the period of 7/1/03-6/30/04 under ESOP in a transaction exempt under 16b-3(c).
- (3) Includes 101 shares acquired between the period of 7/1/03-6/30/04 under ESPP in a transaction exempt under 16b-3(c).
- (4) 1,750 shares vested on each date as follows: 12/11/98; 12/11/99; 12/11/00; 12/11/01
- (5) 1,750 shares vested on each of the following dates: 12/10/99; 12/10/00; 12/10/01; 12/10/02
- (6) 1,750 shares vested on each date as follows: 12/9/00; 12/9/01; 12/9/03; 12/9/03
- (7) 1,750 shares vested on each date as follows: 6/8/02; 6/8/03; 6/8/04; 6/8/05
- (8) 1,750 shares vested on each date as follows: 6/12/03; 6/12/04; 6/12/05; 6/12/06
- (9) 1,250 shares vested on each date as follows: 12/2/03; 12/2/04; 12/2/05; 12/2/06

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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