

SEABERG LAIDACKER M
Form 5
August 11, 2010

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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *
SEABERG LAIDACKER M

2. Issuer Name and Ticker or Trading Symbol
MGP INGREDIENTS INC [MGPI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
06/30/2010

____ Director _____ 10% Owner
____ Officer (give title below) Other (specify below)
Affiliate

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

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Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

(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)	(A) or (D)	Price	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 Ownership (Instr. 4)
Common Stock	Â	Â	Â	Â	Â	Â	766,452 ⁽¹⁾	I	By Trust
Common Stock	Â	Â	Â	Â	Â	Â	0 ⁽²⁾	D	Â
Common Stock	Â	Â	Â	Â	Â	Â	120,000 ⁽²⁾	I	By IRA
Common Stock	Â	Â	Â	Â	Â	Â	225,850	I	By Spouse's Trust

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Common Stock	Â	Â	Â	Â	Â	Â	5,930	I	By Spouse
Preferred Stock	Â	Â	Â	Â	Â	Â	71	D	Â
Preferred Stock	Â	Â	Â	Â	Â	Â	221	I	By MGPI Voting Trust
Common Stock	Â	Â	Â	Â	Â	Â	3,338.56	I	By Spouse's ESPP

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 (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. Amount or Number of Shares	
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 4.65	Â	Â	Â	Â	Â	06/08/2005	06/08/2011	Common Stock	48,000
Stock Option	\$ 6.44	Â	Â	Â	Â	Â	06/12/2006	06/30/2011	Common Stock	48,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SEABERG LAIDACKER M Â	Â	Â	Â	Affiliate

Signatures

Laidacker M.
Seaberg

08/11/2010

__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 1,200 shares transferred from the reporting person's directly held account of the reporting person's Trust.
 - (2) Includes 1,200 shares transferred from the reporting person's directly held account to the reporting person's Trust; and includes 22,830 shares transferred from the reporting person's ESPP to the reporting person's IRA.

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.