#### MGP INGREDIENTS INC

Form 4 May 31, 2006

## FORM 4

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

**OMB APPROVAL OMB** 

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** Form 4 or Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MANINGAT CLODUALDO	2. Issuer Name and Ticker or Trading Symbol MGP INGREDIENTS INC [MGPI]	5. Relationship of Reporting Person(s) to Issuer			
(Last) (First) (Middle)	3. Date of Earliest Transaction	(Check all applicable)			
	(Month/Day/Year)	Director 10% Owner			
15995 COUNTRY WEST LANE	05/26/2006	X Officer (give title Other (specify below) Vice President			
(Street)	4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
PLATTE CITY, MO 64079	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			

(City)	(State) (Z	Zip) Table	e I - Non-D	erivative S	Securi	ities Acq	uired, Disposed o	of, or Beneficial	ly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securi	ties A	cquired	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transaction(A) or Disposed of		Securities	Form: Direct	Indirect		
(Instr. 3)		any	Code	(D)			Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3,	4 and	5)	Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
					(4)		Reported		
					(A)		Transaction(s)		
			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
Common	05/06/0006		3.7	<b>5</b> 000		\$	24.400	ъ	
Stock	05/26/2006		M	5,000	A	3.63	34,400	D	
Common Stock	05/26/2006		S	5,000	D	<u>(2)</u>	29,400	D	

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)

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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. Transactic Code (Instr. 8)	ransaction Derivative ode Securities		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options - ISO	\$ 3.63	05/26/2006		M	5	5,000	<u>(1)</u>	12/03/2012	Common Stock	5,000

## **Reporting Owners**

Penerting Owner Name / Address	Relationships

Director 10% Owner Officer Other

MANINGAT CLODUALDO
15995 COUNTRY WEST LANE
PLATTE CITY, MO 64079

Vice
President

## **Signatures**

Clodualdo Maningat 05/31/2006

\*\*Signature of Date Reporting Person

## **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) 2,500 were exercisable on 12/3/2004; and 2,500 were exercisable on 12/3/05.
- (2) 600 shares were sold at \$29.04; 500 sold at \$29.01; and 2,900 sold at \$29.00.

Note: File three copies of this Form, one of which must be manually signed. If space 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.

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