

TRAUTSCHOLD MICHAEL J  
Form 4  
November 23, 2005

**FORM 4**

**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).

**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
TRAUTSCHOLD MICHAEL J

(Last) (First) (Middle)

1300 MAIN STREET, P.O. BOX 130

(Street)

ATCHISON, KS 66002

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

MGP INGREDIENTS INC [MGPI]

3. Date of Earliest Transaction (Month/Day/Year)

11/21/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)

Executive Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/21/2005		M		2,900	A	\$ 3.62
					56,300		
Common Stock	11/21/2005		S		2,900	D	\$ 10.5
					53,400		
Common Stock	11/22/2005		M		100	A	\$ 3.62
					53,500		
Common Stock	11/22/2005		M		6,000	A	\$ 4.65
					59,500		
Common Stock	11/22/2005		M		5,000	A	\$ 5.95
					64,500		

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Common Stock	11/22/2005	S	5,045	D	\$ 10.5045	59,455	D
Common Stock	11/22/2005	S	1,800	D	Ⓛ	57,655	D
Common Stock	11/22/2005	S	6,200	A	\$ 10.54	51,455	D

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

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(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 (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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Incentive Stock Options	\$ 4.65	11/22/2005		M	3,000	12/07/2004 12/07/2010	Common Stock	3,000	
Stock Options - Non-qualified	\$ 4.65	11/22/2005		M	3,000	12/07/2004 12/07/2010	Common Stock	3,000	
Stock Options - Non-qualified	\$ 5.95	11/22/2005		M	5,000	12/06/2004 12/06/2011	Common Stock	5,000	
Incentive Stock Options	\$ 3.62	11/21/2005		M	2,900	12/03/2003 12/03/2012	Common Stock	2,900	
Incentive Stock Options	\$ 3.62	11/22/2005		M	100	12/03/2003 12/03/2012	Common Stock	100	

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

TRAUTSCHOLD MICHAEL J  
1300 MAIN STREET  
P.O. BOX 130  
ATCHISON, KS 66002

Executive Vice President

## Signatures

Michael J.  
Trautschold                      11/23/2005

\_\_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) 747 sold at \$10.50; 953 sold at \$10.53; 100 sold at 10.52

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.  
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