MGP INGREDIENTS INC

Form 4 May 17, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

Number:

3235-0287

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subject to Section 16. Form 4 or Form 5 obligations may continue.

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if no longer

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

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MILLER LINDA E			2. Issuer Name and Ticker or Trading Symbol				5. Relationship of Reporting Person(s) to Issuer			
		MGF	INGREDII	ENTS IN	C [M	GPI]	(Ch	eck all applicabl	e)	
(Last)	(First) (M	iddle) 3. Dat	3. Date of Earliest Transaction			(Check an applicable)				
DO DOW 1			h/Day/Year)						% Owner ner (specify	
STREET	30, 1300 MAIN	05/13	5/2006				Officer (give below)	below)	ici (specify	
	(Street)	4. If A	4. If Amendment, Date Original				6. Individual or Joint/Group Filing(Check			
		Filed(Month/Day/Year	r)			Applicable Line)	One Penerting D	arcan	
ATCHISON, KS 66002							_X_ Form filed by One Reporting Person Form filed by More than One Reporting			
							Person			
(City)	(State) (2	Zip) T	able I - Non-I	Derivative	Securi	ities Ac	quired, Disposed	of, or Beneficia	lly Owned	
1.Title of	2. Transaction Date		3.	4. Secur			5. Amount of	6. Ownership	7. Nature of	
Security (Instr. 3)	(Month/Day/Year)	Execution Date any	, if Transact Code	ansactionAcquired (A) or de Disposed of (D)			Securities Beneficially		Indirect Beneficial	
(111341. 3)		(Month/Day/Ye		•	(Instr. 3, 4 and 5)				Ownership	
							Following Reported	(Instr. 4)		
					(A)		Transaction(s)			
			Code V	7 Amount	or (D)	Price	(Instr. 3 and 4)			
Common Stock	05/15/2006		M	4,000	A	<u>(1)</u>	4,000	D		
Common Stock	05/15/2006		S	4,000	D	<u>(2)</u>	0	D		
Common	05/15/2006		S	2 500	D	(3)	6 170 33	ī	By FSPP	

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

S

2.500

D

(3)

05/15/2006

Stock

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By ESPP

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number.

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. 5. Number Transaction Derivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exerci Expiration Dat (Month/Day/Y	te	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	\$ 9.09	05/15/2006		M	2,000	04/16/2005	10/15/2014	Common Stock	2,000
Stock Options	\$ 10.45	05/15/2006		M	2,000	04/17/2006	10/14/2015	Common Stock	2,000

Reporting Owners

Reporting Owner Name / Address	Relationships
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Director 10% Owner Officer Other

MILLER LINDA E P.O. BOX 130 1300 MAIN STREET ATCHISON, KS 66002



Signatures

Linda E. Miller 05/15/2006

**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) 2,000 shares were acquired at \$9.09; and 2,000 shares were acquired at \$10.45.
- (2) 3,000 shares were sold at \$31.10; and 1,000 were sold at \$31.14 per share.
- (3) 500 shares were sold at \$31.00; 1,000 at \$31.93; and 1,000 at \$32.39.

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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