

TRAUTSCHOLD MICHAEL J

Form 4

November 23, 2005

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(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
X Officer (give title below) ____ Other (specify below)

Executive Vice President

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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)
Common Stock	11/21/2005		M	2,900 A	\$ 3.62 56,300	D	
Common Stock	11/21/2005		S	2,900 D	\$ 10.5 53,400	D	
Common Stock	11/22/2005		M	100 A	\$ 3.62 53,500	D	
Common Stock	11/22/2005		M	6,000 A	\$ 4.65 59,500	D	
Common Stock	11/22/2005		M	5,000 A	\$ 5.95 64,500	D	

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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	<u>1</u>	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
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) 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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