### Edgar Filing: MGP INGREDIENTS INC - Form 4

MGP INGR	EDIENTS INC										
Form 4	~										
May 17, 200											
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington D.C. 20549								9PROVAL 3235-0287			
Check th if no long subject to Section 1 Form 4 o Form 5 obligatio may cont <i>See</i> Instru 1(b).	6. r Filed purs inue. Section 17(a	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							Expires:January 3 200Estimated average burden hours per response0.		
(Print or Type I	Responses)										
PICKMAN STEVEN J Symbol			Symbol	er Name and Ticker or Trading				5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (M	(liddle)	3. Date of Earliest Transaction (Check						k all applicable)		
(Mor				Month/Day/Year) )5/15/2006				Director 10% Owner X Officer (give title Other (specify below) below) Vice President			
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
ATCHISON	I, KS 66002							_X_ Form filed by 0 Form filed by N Person			
(City)	(State)	(Zip)	Table	e I - Non-D	erivative	Securi	ties Acc	quired, Disposed of	f, or Beneficial	lly Owned	
1.Title of Security (Instr. 3)	any		on Date, if	3. 4. Securities Acquired Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5) (A)			d of	SecuritiesIBeneficially0OwnedIFollowing0Reported1	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Indirect Beneficial	
				Code V	Amount	or	Price	Transaction(s) (Instr. 3 and 4)			
Common Stock	05/15/2006			M	4,050	A	\$ 6.75	28,574	D		
Common Stock	05/15/2006			S	4,050	D	<u>(2)</u>	24,524	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)

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. Transactio Code (Instr. 8)	5. Number on f 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. I Der Sec (In:
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options - ISO	\$ 6.75	05/15/2006		М	4,050	<u>(1)</u>	03/05/2008	Common Stock	4,050	

## **Reporting Owners**

Reporting Owner Name / Addre	SS	Relationships						
	Director	10% Owner	Officer	Other				
PICKMAN STEVEN J 1300 MAIN STREET P.O. BOX 130 ATCHISON, KS 66002			Vice President					
Signatures								
Steven J. Pickman	05/15/2006							

<u>\*\*</u>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) 1,350 shares were exercisable on 3/5/1999; 1,350 on 3/5/2000; and 1,350 on 3/5/2001.

(2) 1,000 shares sold at \$31.15 per share; 1,000 at \$31.18; 500 at \$31.75; 1,000 at \$32.15; and 550 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.