

PICKMAN STEVEN J
 Form 4
 November 29, 2010

FORM 4

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

OMB APPROVAL

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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 *
PICKMAN STEVEN J

2. Issuer Name and Ticker or Trading Symbol
MGP INGREDIENTS INC [MGPI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 1300 MAIN STREET, P.O. BOX 130
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 11/24/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Vice President

ATCHISON, KS 66002

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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	11/24/2010		M	7,500 A \$ 4.65	74,836	D	
Common Stock	11/24/2010		S	3,868 A 2	70,968	D	
Common Stock					4,735	I	By IRA
Common Stock					120	I	As Custodian for son
Common Stock					2,045.268	I	By ESPP

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Common Stock 14,251.655 I By ESOP

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. Transaction Code (Instr. 8)	5. Number of 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. Amount or Number of Shares
Stock Option	\$ 4.65	11/24/2010		M	7,500	⁽¹⁾ 12/07/2010	Common Stock	7,500
Stock Option	\$ 5.95					12/06/2005 12/06/2011	Common Stock	10,000
Stock Option	\$ 3.62					12/03/2006 12/03/2012	Common Stock	7,500

Reporting Owners

Reporting Owner Name / Address	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 11/29/2010

**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) 2,500 vested 12/7/2002; 2,500 vested 12/7/2003; and 2,500 vested 12/7/2004.
 - (2) 324 sold at \$9.08; 302 sold at \$9.09; 98 sold at \$9.10; 1,475 sold at \$9.12; 1,669 sold at \$9.13.

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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