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MGP Reschedules Annual Meeting

(KAIR)--Atchison based MGP Ingredients reschedules their annual Meeting of Stockholders in compliance with the deadline required by a recent court ruling.

It will be reconvened on the morning of August 23rd, at 10:00, at Theatre Atchison.

The meeting was adjourned May 23rd, due to the lack of a quorum, which was because a group of preferred stockholders, related to the founders of the company, refused to attend or send proxies.

That's due to documented differences that the group, Cray Family Management, LLC, has with the company's leadership. That includes company CEO Tim Newkirk, whose ouster they are seeking.

The annual meeting will allow a vote which will select three of nine company directors, with both sides of the controversy seeking to fill those openings in their favor.

The Cray Group, when MGP failed to reschedule the annual meeting, took the matter to Atchison County District Court, where Judge Robert Bednar, late last month, ruled in favor of the Cray Group, saying the request met the conditions as prescribed by state statute, and MGP must reschedule the meeting on, or before, August 26th.

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