

STONE TERRY L
Form 4
December 08, 2010

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 *
STONE TERRY L

(Last) (First) (Middle)

400 CAPITOL MALL, SUITE 2060

(Street)

SACRAMENTO, CA 95814

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
Pacific Ethanol, Inc. [PEIX]

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

12/06/2010

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)

☒ 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)
			Code	V	Amount (A) or (D) Price		
Common Stock	12/07/2010		S		500 D \$ 0.6462	186,642	D
Common Stock	12/07/2010		S		100 D \$ 0.6426	186,542	D
Common Stock	12/07/2010		S		342 D \$ 0.6408	186,200	D
Common Stock	12/07/2010		S		300 D \$ 0.6418	185,900	D
Common Stock	12/07/2010		S		100 D \$ 0.6418	185,800	D
	12/07/2010		S		600 D	185,200	D

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Common Stock					\$ 0.6416		
Common Stock	12/07/2010	S	200	D	\$ 0.6426	185,000	D
Common Stock	12/07/2010	S	500	D	\$ 0.6461	184,500	D
Common Stock	12/07/2010	S	400	D	\$ 0.6426	184,100	D
Common Stock	12/07/2010	S	500	D	\$ 0.6462	183,600	D
Common Stock	12/07/2010	S	200	D	\$ 0.6426	183,400	D
Common Stock	12/07/2010	S	200	D	\$ 0.6426	183,200	D
Common Stock	12/07/2010	S	300	D	\$ 0.6418	182,900	D
Common Stock	12/07/2010	S	100	D	\$ 0.6418	182,800	D
Common Stock	12/07/2010	S	600	D	\$ 0.6423	182,200	D
Common Stock	12/07/2010	S	100	D	\$ 0.6462	182,100	D
Common Stock	12/07/2010	S	600	D	\$ 0.6426	181,500	D
Common Stock	12/07/2010	S	200	D	\$ 0.6462	181,300	D
Common Stock	12/07/2010	S	100	D	\$ 0.6418	181,200	D
Common Stock	12/07/2010	S	200	D	\$ 0.6426	181,000	D
Common Stock	12/07/2010	S	100	D	\$ 0.6418	180,900	D
Common Stock	12/07/2010	S	158	D	\$ 0.6418	180,742	D
Common Stock	12/07/2010	S	200	D	\$ 0.6426	180,542	D
Common Stock	12/07/2010	S	300	D	\$ 0.6418	180,242	D
Common Stock	12/07/2010	S	1,500	D	\$ 0.6408	178,742	D
	12/07/2010	S	300	D	\$ 0.641	178,442	D

Common
Stock

Common Stock	12/07/2010	S	200	D	\$ 0.6418	178,242	D
Common Stock	12/07/2010	S	300	D	\$ 0.6418	177,942	D
Common Stock	12/07/2010	S	400	D	\$ 0.6408	177,542	D
Common Stock	12/07/2010	S	400	D	\$ 0.6408	177,142	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. 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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Report Trans (Instr.
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STONE TERRY L 400 CAPITOL MALL, SUITE 2060 SACRAMENTO, CA 95814	X			

Signatures

/s/ Terry L.
Stone

12/08/2010

__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).

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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