

TURNER RYAN W  
Form 4  
April 24, 2006

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
TURNER RYAN W

(Last) (First) (Middle)  
5711 N. WEST AVENUE  
(Street)  
FRESNO, CA 93711  
(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
04/20/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  10% Owner  
\_\_\_\_ Other (specify below)  
former Chief Operating Officer

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	04/20/2006		S		5,000	D	\$ 28.8199
Common Stock	04/20/2006		S		5,000	D	\$ 28.8629
Common Stock	04/20/2006		S		5,000	D	\$ 28.9002
Common Stock	04/20/2006		S		5,000	D	\$ 28.9055
Common Stock	04/20/2006		S		15,000	D	\$ 28.9218

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Common Stock	04/20/2006	S	5,000	D	\$ 28.9474	331,166	D	
Common Stock	04/20/2006	S	4,500	D	\$ 28.9986	326,666	D	
Common Stock	04/20/2006	S	10,000	D	\$ 29.0174	316,666	D	
Common Stock	04/20/2006	S	10,000	D	\$ 29.0334	306,666	D	
Common Stock	04/20/2006	S	10,000	D	\$ 29.0502	296,666	D	
Common Stock	04/20/2006	S	5,000	D	\$ 29.0531	291,666	D	
Common Stock	04/20/2006	S	10,000	D	\$ 29.0599	281,666	D	
Common Stock	04/20/2006	S	10,000	D	\$ 29.0765	271,666	D	
Common Stock	04/20/2006	S	10,000	D	\$ 29.083	261,666	D	
Common Stock	04/20/2006	S	10,000	D	\$ 29.0844	251,666	D	
Common Stock	04/20/2006	S	2,500	D	\$ 29.1177	249,166	D	
Common Stock	04/20/2006	S	10,000	D	\$ 29.1398	239,166	D	
Common Stock	04/20/2006	S	10,000	D	\$ 29.2471	229,166	D	
Common Stock	04/20/2006	S	25,000	D	\$ 29.2518	204,166	D	
Common Stock	04/20/2006	S	15,000	D	\$ 29.3152	189,166	D	
Common Stock	04/20/2006	S	25,000	D	\$ 29.3311	164,166	D	
Common Stock						7,500	I	As custodian for son
Common Stock						7,500	I	As custodian for daughter

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 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 (Instr. 5)
				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
TURNER RYAN W 5711 N. WEST AVENUE FRESNO, CA 93711			former Chief Operating Officer	

## Signatures

/s/ Ryan W. Turner 04/21/2006

\*\*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).

### Remarks:

This is part 2 of 2. There were more than 30 transactions to report.

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.