Jones William L
Form 4
October 25, 2010

FORM 4

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

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

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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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Jones William L

(Last) (First) (Middle)

400 CAPITOL MALL, #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)
10/21/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	10/21/2010		S		700	D	$ 0.9067	726,362	D	
Common Stock	10/21/2010		S		900	D	$ 0.9068	725,462	D	
Common Stock	10/21/2010		S		100	D	$ 0.907	725,362	D	
Common Stock	10/21/2010		S		400	D	$ 0.9071	724,962	D	
Common Stock	10/21/2010		S		35	D	$ 0.9075	724,927	D	
	10/21/2010		S		100	D		724,827	D	

Common Stock					$ 0.9076		
Common Stock	10/21/2010	S	200	D	$ 0.9083	724,627	D
Common Stock	10/21/2010	S	300	D	$ 0.9087	724,327	D
Common Stock	10/21/2010	S	100	D	$ 0.9088	724,227	D
Common Stock	10/21/2010	S	500	D	$ 0.9091	723,727	D
Common Stock	10/21/2010	S	200	D	$ 0.9094	723,527	D
Common Stock	10/21/2010	S	200	D	$ 0.91	723,327	D
Common Stock	10/21/2010	S	817	D	$ 0.9101	722,510	D
Common Stock	10/21/2010	S	1,000	D	$ 0.9102	721,510	D
Common Stock	10/21/2010	S	400	D	$ 0.9103	721,110	D
Common Stock	10/21/2010	S	100	D	$ 0.9105	721,010	D
Common Stock	10/21/2010	S	700	D	$ 0.9116	720,310	D
Common Stock	10/21/2010	S	2,200	D	$ 0.913	718,110	D
Common Stock	10/21/2010	S	800	D	$ 0.9132	717,310	D
Common Stock	10/21/2010	S	1,000	D	$ 0.9135	716,310	D
Common Stock	10/21/2010	S	300	D	$ 0.914	716,010	D
Common Stock	10/21/2010	S	600	D	$ 0.9147	715,410	D
Common Stock	10/21/2010	S	1,100	D	$ 0.9148	714,310	D
Common Stock	10/21/2010	S	900	D	$ 0.915	713,410	D
Common Stock	10/21/2010	S	1,200	D	$ 0.9151	712,210	D
	10/21/2010	S	100	D		712,110	D

Common Stock					$ 0.9155		
Common Stock	10/21/2010	S	200	D	$ 0.9156	711,910	D
Common Stock	10/21/2010	S	1,000	D	$ 0.9157	710,910	D
Common Stock	10/21/2010	S	1,700	D	$ 0.9159	709,210	D
Common Stock	10/21/2010	S	100	D	$ 0.9162	709,110	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. Nu Deriv Secur Bene Owne Follo Repo 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
Jones William L 400 CAPITOL MALL, #2060 SACRAMENTO,, CA 95814	X			

Signatures

/s/ William L. Jones 10/22/2010

**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).

Remarks:

Part 2 of 4

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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