

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)  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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	04/20/2006		S		2,500	D	\$ 28.4159 561,666 D
Common Stock	04/20/2006		S		2,500	D	\$ 28.4288 559,166 D
Common Stock	04/20/2006		S		5,000	D	\$ 28.4356 554,166 D
Common Stock	04/20/2006		S		5,000	D	\$ 28.4558 549,166 D
Common Stock	04/20/2006		S		5,000	D	\$ 28.4755 544,166 D

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Common Stock	04/20/2006	S	5,000	D	\$ 28.4764	539,166	D
Common Stock	04/20/2006	S	5,000	D	\$ 28.4905	534,166	D
Common Stock	04/20/2006	S	10,000	D	\$ 28.5008	524,166	D
Common Stock	04/20/2006	S	5,000	D	\$ 28.5096	519,166	D
Common Stock	04/20/2006	S	2,500	D	\$ 28.5108	516,666	D
Common Stock	04/20/2006	S	5,000	D	\$ 28.5419	511,666	D
Common Stock	04/20/2006	S	5,500	D	\$ 28.5586	506,166	D
Common Stock	04/20/2006	S	5,000	D	\$ 28.5629	501,166	D
Common Stock	04/20/2006	S	5,000	D	\$ 28.5669	496,166	D
Common Stock	04/20/2006	S	5,000	D	\$ 28.5768	491,166	D
Common Stock	04/20/2006	S	2,500	D	\$ 28.5845	488,666	D
Common Stock	04/20/2006	S	2,500	D	\$ 28.5917	486,166	D
Common Stock	04/20/2006	S	5,000	D	\$ 28.5996	481,166	D
Common Stock	04/20/2006	S	20,000	D	\$ 28.6044	461,166	D
Common Stock	04/20/2006	S	10,000	D	\$ 28.6246	451,166	D
Common Stock	04/20/2006	S	5,000	D	\$ 28.637	446,166	D
Common Stock	04/20/2006	S	5,000	D	\$ 28.6409	441,166	D
Common Stock	04/20/2006	S	10,000	D	\$ 28.6522	431,166	D
Common Stock	04/20/2006	S	5,000	D	\$ 28.6528	426,166	D
Common Stock	04/20/2006	S	2,500	D	\$ 28.7105	423,666	D
	04/20/2006	S	20,000	D		403,666	D

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Common Stock					\$ 28.7358		
Common Stock	04/20/2006	S	10,000	D	\$ 28.7434	393,666	D
Common Stock	04/20/2006	S	7,500	D	\$ 28.7476	386,166	D
Common Stock	04/20/2006	S	10,000	D	\$ 28.7489	376,166	D
Common Stock	04/20/2006	S	5,000	D	\$ 28.7752	371,166	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 Owned Beneficially (Instr. 5)
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## 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 1 of 2. There are 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.

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