

Jones William L
 Form 4
 July 16, 2010

FORM 4

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

OMB APPROVAL

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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 *
 Jones William L

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 400 CAPITOL MALL, #2060
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 07/15/2010

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

SACRAMENTO, CA 95814

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

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 or Price		
Common Stock	07/15/2010		S		32,333 D \$ 0.5	D	
Common Stock	07/15/2010		S		400 D \$ 0.5001	D	
Common Stock	07/15/2010		S		500 D \$ 0.5002	D	
Common Stock	07/15/2010		S		6 D \$ 0.5015	D	
Common Stock	07/15/2010		S		300 D \$ 0.502	D	
Common Stock	07/15/2010		S		800 D	D	

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Common Stock					\$			
					0.5038			
Common Stock	07/15/2010	S	900	D	\$ 0.504	907,945	D	
Common Stock	07/15/2010	S	100	D	\$ 0.5046	907,845	D	
Common Stock	07/15/2010	S	100	D	\$ 0.5049	907,745	D	
Common Stock	07/15/2010	S	300	D	\$ 0.505	907,445	D	
Common Stock	07/15/2010	S	94	D	\$ 0.5057	907,351	D	
Common Stock	07/15/2010	S	300	D	\$ 0.5069	907,051	D	
Common Stock	07/15/2010	S	200	D	\$ 0.5075	906,851	D	
Common Stock	07/15/2010	S	200	D	\$ 0.5079	906,651	D	
Common Stock	07/15/2010	S	200	D	\$ 0.5087	906,451	D	
Common Stock	07/15/2010	S	600	D	\$ 0.5089	905,851	D	
Common Stock	07/15/2010	S	300	D	\$ 0.5096	905,551	D	
Common Stock	07/15/2010	S	500	D	\$ 0.511	905,051	D	
Common Stock	07/15/2010	S	300	D	\$ 0.5117	904,751	D	
Common Stock	07/15/2010	S	300	D	\$ 0.5123	904,451	D	
Common Stock	07/15/2010	S	200	D	\$ 0.5146	904,251	D	
Common Stock	07/15/2010	S	300	D	\$ 0.5169	903,951 ⁽¹⁾	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)

