

Pacific Ethanol, Inc.  
Form 4  
July 13, 2005

**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 \*  
**Kart Philip**

(Last) (First) (Middle)

**C/O SENTAUR CORP., 3200  
UNIVERSITY DRIVE, SUITE 201**

(Street)

**CORAL SPRINGS, FL 33065**

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
**06/02/2005**

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)  
**Former Sr. V.P. and C.F.O.**

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	(D)	Price
Common Stock, Par Value \$0.001 per share	06/02/2005		S		1,500	D	\$ 10.5933
Common Stock, Par Value \$0.001 per share	06/07/2005		S		1,200	D	\$ 11.14
Common Stock, Par Value	06/13/2005		S		1,200	D	\$ 11.6435

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Value  
\$.001 per  
share

Common  
Stock, Par

Value	06/14/2005	F	24,620	D	\$ 11.69	207,772	D
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\$.001 per  
share

Common  
Stock, Par

Value	06/14/2005	I	30,000	A	\$ 7.25	237,772	D
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\$.001 per  
share

Common  
Stock, Par

Value	06/14/2005	I	45,000	A	\$ 1.5625	282,772	D
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\$.001 per  
share

Common  
Stock, Par

Value	06/16/2005	S	1,300	D	\$ 10.9486	281,472	D
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\$.001 per  
share

Common  
Stock, Par

Value	06/17/2005	S	2,000	D	\$ 10.9968	279,472	D
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\$.001 per  
share

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 Following Transaction (Instr. 3 and 4)
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						Amount or Number of Shares
		Date Exercisable	Expiration Date	Title		
Code	V	(A)	(D)			

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kart Philip C/O SENTAUR CORP. 3200 UNIVERSITY DRIVE, SUITE 201 CORAL SPRINGS, FL 33065			Former Sr. V.P. and C.F.O.	

## Signatures

By: /s/ Philip  
Kart

07/13/2005

\*\*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. 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.