

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 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) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last) (First) (Middle) 400 CAPITOL MALL, #2060		3. Date of Earliest Transaction (Month/Day/Year) 11/04/2010			
(Street) SACRAMENTO, CA 95814		4. If Amendment, Date Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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	(A) or (D)	Price			
Common Stock	11/04/2010		S		1,200	D	\$ 0.8	672,499	D	
Common Stock	11/04/2010		S		1,000	D	\$ 0.8001	671,499	D	
Common Stock	11/04/2010		S		2,200	D	\$ 0.8002	669,299	D	
Common Stock	11/04/2010		S		400	D	\$ 0.8009	668,899	D	
Common Stock	11/04/2010		S		1,900	D	\$ 0.801	666,999	D	
Common Stock	11/04/2010		S		3,300	D	\$ 0.8011	663,699	D	
Common Stock	11/04/2010		S		1,500	D	\$ 0.8013	662,199	D	
Common Stock	11/04/2010		S		500	D	\$ 0.8017	661,699	D	
Common Stock	11/04/2010		S		100	D	\$ 0.802	661,599	D	
Common Stock	11/04/2010		S		100	D	\$ 0.8021	661,499	D	
Common Stock	11/04/2010		S		2,600	D	\$ 0.8022	658,899	D	
Common Stock	11/04/2010		S		3,300	D	\$ 0.803	655,599	D	
Common Stock	11/04/2010		S		1,300	D	\$ 0.8031	654,299	D	
Common Stock	11/04/2010		S		1,300	D	\$ 0.8032	652,999	D	
Common Stock	11/04/2010		S		500	D	\$ 0.8045	652,499	D	
Common Stock	11/04/2010		S		700	D	\$ 0.8046	651,799	D	
Common Stock	11/04/2010		S		900	D	\$ 0.8047	650,899	D	
Common Stock	11/04/2010		S		100	D	\$ 0.8049	650,799	D	
Common Stock	11/04/2010		S		1,300	D	\$ 0.805	649,499	D	
Common Stock	11/04/2010		S		800	D	\$ 0.8051	648,699	D	

Common Stock	11/04/2010		S	600	D	\$ 0.806	648,099	D	
Common Stock	11/04/2010		S	2,900	D	\$ 0.8061	645,199	D	
Common Stock	11/04/2010		S	1,400	D	\$ 0.8062	643,799	D	
Common Stock	11/04/2010		S	1,900	D	\$ 0.8065	641,899	D	
Common Stock	11/04/2010		S	100	D	\$ 0.8076	641,799	D	
Common Stock	11/04/2010		S	1,000	D	\$ 0.8079	640,799	D	
Common Stock	11/04/2010		S	2,200	D	\$ 0.808	638,599	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 Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

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	11/05/2010
<small>Signature of Reporting Person</small>	<small>Date</small>

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 3. 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.

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