

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		2,300	D	\$ 0.8149	616,105	D	
Common Stock	11/04/2010		S		700	D	\$ 0.815	615,405	D	
Common Stock	11/04/2010		S		7,800	D	\$ 0.8151	607,605	D	
Common Stock	11/04/2010		S		550	D	\$ 0.8152	607,055	D	
Common Stock	11/04/2010		S		1,500	D	\$ 0.8155	605,555	D	
Common Stock	11/04/2010		S		100	D	\$ 0.8175	605,455	D	
Common Stock	11/04/2010		S		200	D	\$ 0.8183	605,255	D	
Common Stock	11/04/2010		S		1,700	D	\$ 0.8185	603,555	D	
Common Stock	11/04/2010		S		200	D	\$ 0.8188	603,355	D	
Common Stock	11/04/2010		S		400	D	\$ 0.8193	602,955	D	
Common Stock	11/04/2010		S		300	D	\$ 0.8194	605,655	D	
Common Stock	11/04/2010		S		200	D	\$ 0.8196	602,455	D	
Common Stock	11/04/2010		S		1,300	D	\$ 0.8199	601,155	D	
Common Stock	11/04/2010		S		1,156	D	\$ 0.82	599,999	D	
Common Stock	11/04/2010		S		1,000	D	\$ 0.83	598,999	D	
Common Stock	11/04/2010		S		200	D	\$ 0.8337	598,799	D	
Common Stock	11/04/2010		S		100	D	\$ 0.84	598,699 (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)

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)				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).

(1) Mr. Jones holds 598,699 shares of common stock directly, 50,000 shares of common stock underlying options, 19,230 shares of common stock underlying a warrant and 75,253 shares of common stock underlying Series B Preferred Stock.

Remarks:

This is Part 3 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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