FORM 4	UN:
--------	-----

ITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

I	OMB APPF	ROVAL
	OMB	3235
	Number:	0287
	Expires: Nove	ember 30 2011
	Estimated ave burden hours	
	response	0.5

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

onses)											
1. Name and Address of Reporting Person – KOEHLER NEIL M						ading	Is	(Check all applicable)			
(Last) (First) (Middle) 5711 N. WEST AVENUE				rans	action			Director (give title Other (specify below) President and CEO			
(Street) FRESNO,, CA 93711					Driginal		A	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(State) (Zi	p)	Table I	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned								
(Instr. 3) Date Execution (Month/Day/Year) any		ion Date, if	Code	(A) or Disposed of (D (Instr. 3, 4 and 5)			ed of (D)	5. Amount of Securities Beneficially Owned Following	Ownership of Ind Form: Benef	 Nature of Indirect Beneficial Ownership 	
		•	Code		Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	or Indirect (I) (Instr. 4)	(Instr. 4)	
04/18/2006			S		5,000	D	\$ 31.79	3,889,139	D		
04/18/2006			S		1,000	D	\$ 31.8039	3,888,139	D		
	IL M (First) (Mide AVENUE (Street) 03711 (State) (Zi 2. Transaction Date	IL M (First) (Middle) AVENUE (Street) 03711 (State) (Zip) 2. Transaction Date (Month/Day/Year) (Month 04/18/2006	IL M Symbol Pacific El (First) (Middle) AVENUE 3. Date of I (Month/Day/2 ear) (Street) 4. If Amen Filed(Month 23711 (State) (Zip) Table I Execution Date, if any (Month/Day/Y ear) 04/18/2006	IL M Symbol Pacific Ethanol, J Pacific Ethanol, J (First) (Middle) AVENUE 3. Date of Earliest T (Month/Day/Year) 04/18/2006 (Street) 4. If Amendment, D Filed(Month/Day/Year) 23711 (State) (Zip) Table I - Non-E Execution Date, if (Month/Day/Year) 3. Transaction Date (Month/Day/Year) 4. (Month/Day/Year) 3. Transact (Month/Day/Year) 4. (Month/Day/Year) 4. (Month/Day/Year) 5. (Code 04/18/2006 5.	IL M Symbol Pacific Ethanol, Inc. Pacific Ethanol, Inc. (First) (Middle) AVENUE 3. Date of Earliest Trans (Month/Day/Year) (Street) 4. If Amendment, Date of Filed(Month/Day/Year) 23711 Table I - Non-Deriv (State) (Zip) 2. Transaction Date 2A. Deemed Execution Date, if any (Month/Day/Year) 3. Transaction Code 04/18/2006 S	IL M Symbol Pacific Ethanol, Inc. [PEIX] (First) (Middle) AVENUE 3. Date of Earliest Transaction (Month/Day/Y ear) (Street) 4. If Amendment, Date Original Filed(Month/Day/Year) 03711 5. Transaction (State) 2A. Deemed Execution Date, if Month/Day/Year) 3. 2. Transaction Date 2A. Deemed (Month/Day/Year) 3. (Month/Day/Year) 4. Securit Code (Month/Day/Year) (Instr. 8) 04/18/2006 S 5,000	IL M Symbol Pacific Ethanol, Inc. [PEIX] (First) (Middle) AVENUE 3. Date of Earliest Transaction (Month/Day/Year) (Street) 4. If Amendment, Date Original Filed(Month/Day/Year) 93711 Table I - Non-Derivative Securities (A) or Dispos (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 2A. Deemed Execution Date, if (Month/Day/Year) 3. Transaction Code (Instr. 8) 4. Securities A (A) or Dispos (Instr. 3, 4 and (Instr. 8) 04/18/2006 S 5,000 D	IL M Symbol Pacific Ethanol, Inc. [PEIX] Is (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) Month/Day/Year) Is (Street) 4. If Amendment, Date Original 6 93711 Filed(Month/Day/Year) A (Street) 4. If Amendment, Date Original 6 93711 Table I - Non-Derivative Securities Acquired 2. Transaction 2A. Deemed 3. Date (Month/Day/Year) A (Month/Day/Year) (Month/Day/Year) (A) or Disposed of (D) (Month/Day/Year) (Instr. 8) (A) or Disposed of (D) (Instr. 8) (A) or Disposed of (D) Price 04/18/2006 S 5,000 S \$1.79	IL M Symbol Pacific Ethanol, Inc. [PEIX] Issuer (Check all X Director X_Officer (give title below) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) Table I - Non-Derivative Securities Acquired, Disposed of, or E (Street) 4. If Amendment, Date Original Filed(Month/Day/Year) 6. Individual or Joint/C Applicable Line) -X_ Form filed by One Repo Form filed by One Repo Form filed by More thar (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or E 2. Transaction Date (Month/Day/Year) 3. (Month/Day/Year) 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) 04/18/2006 S 5,000 \$ 31.79 3,889,139 04/18/2006 S 1,000 \$ 31.79 3,888,139	IL M Symbol Symbol Issuer Issuer (Check all applicable) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) 3. Date of Earliest Transaction (Month/Day/Year) Symbol -X	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons wh	o respond to the collection of	SEC 1474
information	contained in this form are not	(9-02)
	respond unless the form displays a	
currently va	lid OMB control number.	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

	-	(e.g.	., puts, calls, warra	ants, optio	ns, c	conver	tible	e securities)						
1. Title of	2.	3. Transaction	3A. Deemed	4.	5.		6	. Date Exer	cisable	7. Tit	le and	8. Price of	9. Number of	10.	11. Nature
Derivative	Conversion	Date	Execution Date, if	Transactio	n N	umber	a	nd Expiration	on Date	Amo	unt of	Derivative	Derivative	Ownership	of Indirect
Security	or Exercise	(Month/Day/Year)	any	Code	of	•	(1	Month/Day	/Year)	Unde	erlying	Security	Securities	Form of	Beneficial
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	D	erivati	ve			Secu	rities	(Instr. 5)	Beneficially	Derivative	Ownership
	Derivative				Se	ecuritie	es			(Inst	: 3 and		Owned	Security:	(Instr. 4)
	Security				A	cquire	d			4)			0	Direct (D)	
					· ·	() or							*	or Indirect	
						ispose	d						Transaction(s)	· /	
						(D)							(Instr. 4)	(Instr. 4)	
					`	nstr. 3,	· .								
					4,	and 5))								
											Amount				
							г	Date	Evolution		or				
								Exercisable	Expiration Date	Title	Number				
								ACICISADIC	Date		of				
				Code V	7 (A	A) (D))				Shares				

Reporting Owners

Reporting Owner Name / Address	Relationships							
Reporting Owner Name / Address		10% Owner	Officer	Other				
KOEHLER NEIL M 5711 N. WEST AVENUE FRESNO,, CA 93711	Х	Х	President and CEO					

Signatures

/s/ Neil M. Koehler	04/20/2006
*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 4 of 4. 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.

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.