FORM 4	
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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).

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL OMB 3235-Number: 0287 Expires: November 30, 2011 Estimated average burden hours per 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

(Print or Type Respon	nses)										
1. Name and Address Kandris Michael I	2. Issuer Name and Ticker or Trading Symbol Pacific Ethanol, Inc. [PEIX]						5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner				
(Last) (First) (Middle) 400 CAPITOL MALL #2060			3. Date of Earliest Transaction (Month/Day/Year) 06/24/2013					-	X		
^(Street) SACRAMENTO, CA 95814			4. If Amendment, Date Original Filed(Month/Day/Year)						6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		
(City) (State) (Zip)		Table I -	Non-Dei	ivat	ive Secur	ities A	Acqui	red, Disposed of, or H	Beneficially (Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Exec any	Deemed ution Date, if nth/Day/Year)	3. Transact Code (Instr. 8		4. Securi Acquired Disposed (Instr. 3,	d (A) d d of (I))	5. Amount of Securities Beneficially Owned Following Reported	Direct (D)	 Nature of Indirect Beneficial Ownership
				Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)	or Indirect (I) (Instr. 4)	(Instr. 4)
Common Stock	06/24/2013			А		15,556	А	\$0	28,482 (<u>1)</u>	D	

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

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

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

(4	e.g., puts, calls	, warrants, options	s, convertible securities)	

Derivative Security (Instr. 3) Conversion or Exercise Derivative Security Date (Month/Day/Year) Execution Date, if any (Month/Day/Year) Transaction Code (Instr. 3) of Derivative Securities (A) or Disposed of (D) (Instr. 3), and 5) Expiration Date (Month/Day/Year) of Underlying Securities (Instr. 3) Derivative Securities (Instr. 3) Derivative Securities (Instr. 3) Ownership Securities (Instr. 4) V		(e.g., puts, cans, warrants, options, convertible securities)														
Security (Instr. 3) or Exercise Price of Derivative Security (Month/Day/Year) Code (Instr. 8) Derivative (Instr. 8) Derivative Securities Securities (Instr. 3) Securities (Instr. 3 and 4) Securities Security (Instr. 5) Securities Form of Derivative Security Benefic Owneed Security Security (Month/Day/Year) Code (Instr. 8) Derivative Securities Derivative Securities Securities	1. Title of	2.	3. Transaction	3A. Deemed	4.		5. Numb	ber	6. Date Exe	rcisable and	7. Title and	Amount	8. Price of	9. Number of	10.	11. Nature
(Instr. 3) Price of Derivative Security (Month/Day/Year) (Instr. 8) Securities Acquired (A) or Disposed of (D) (Instr. 3 and 4) (Instr. 5) Beneficially Owned Following Reported Transaction(s) Derivative Security: Following (Instr. 4) Ownerst Security: Following Reported Transaction(s) Ownerst Ownerst Following (Instr. 4) Image: Security Security Ownerst Security Image: Security Security Security Image: Security Image: Security S	Derivative	Conversion	Date	Execution Date, if	Transac	tion	of		Expiration I	Date	of Underlyi	ng	Derivative	Derivative	Ownership	of Indirect
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Derivative Security Derivative Security Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) Image: Construction of the security of the secure of the security of the security of the security of the security	(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Securitie	s	ľ í		(Instr. 3 and	14)	(Instr. 5)	Beneficially	Derivative	Ownership
Security Security Image: A constraint of the constraint of	. ,	Derivative				·	Acquired	d			`			Owned	Security:	(Instr. 4)
Disposed of (D) (Instr. 3, 4, and 5) Disposed of (D) (Instr. 3, 4, and 5) Reported Transaction(s) (I) (Instr. 4) Reported (I) (Instr. 4) V V V V V V Stock V V V V V		Security					-							Following	Direct (D)	` ´
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Stock Image: S							und o)									
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Stock Stock Image: Code V (A) (D) Exercisable Date Intle Number of Shares									Date	Expiration		-				
Code V (A) (D) Of Shares Stock Image: Code V Image: Code V											Title					
Stock I I I I I I I I I I I I I I I I I I I										Duite		-				
					Code	V	(A)	(D)				Shares				
	Stock															
	Option										Common					
-1 -1 -1 -1 -1 -1 -1 -1	-	\$ 3.74	06/24/2013		А		31,746		<u>(2)</u>	06/24/2023	Common	31,746	\$0	31,746	D	
(Right Stock	-										Stock					
to Buy)	to Buy)															

Reporting Owners

Reporting Owner Name / Address	Relationships							
Reporting Owner Name / Address		10% Owner	Officer	Other				
Kandris Michael D 400 CAPITOL MALL #2060 SACRAMENTO, CA 95814	х		Chief Operating Officer					

Signatures

/s/ Michael D. Kandris	06/24/2013	
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).

(1) The share amounts reflect the Issuer's 1-for-15 reverse stock split which was effective May 14, 2013.

(2) The option vests 33%, 33% and 34% on April 1, 2014, 2015 and 2016, respectively.

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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