# FORM 4

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

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden
hours per response... 0.5

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 or Section 30(h) of the Investment Company Act of 1940

pe Responses	s)														
1. Name and Address of Reporting Person * Koehler Paul				2. Issuer Name and Ticker or Trading Symbol Pacific Ethanol, Inc. [PEIX]							5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner				
(Last) (First) (Middle) 400 CAPITOL MALL #2060				3. Date of Earliest Transaction (Month/Day/Year) 04/22/2019							X Officer (give title below) Other (specify below)  VP, Commodities & Corp Dev				
(Street)				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  From Filed by Mars the O. Person					
													one reporting i	Cison	
)	(State)	(Zip)		Т	able I -	- Non	-Deriv	vative S	Securities	Acqui	ired, Disp	osed of, or l	Beneficially (	Owned	
ecurity		2. Transaction Date (Month/Day/Year)	Execution any		Code (Instr. 8)		1			of (D)			Collowing	Ownership Form:	7. Nature of Indirect Beneficial
			(Month/	Day/Year		ode	V	Amoun	(A) or (D)	Price	(Instr. 3 a	or Indirect (I)		Ownership (Instr. 4)	
Stock		04/22/2019			A	A		42,000	0 A	\$ 1.12	159,657	,		D	
						quire	d, Dis	posed o	of, or Ben	eficial	•		troi numbei	<b>.</b>	
2. Conversion or Exercise Price of Derivative Security	Date	3A. Deemed Execution Da	4. Tra	ansaction de	5. Numb of Deriva Securi Acqui (A) or Dispo of (D) (Instr.	er ative ities red sed 3, 5)	6. Data and E (Mon	te Exerc Expiration th/Day/	cisable on Date Year)	7. Ti Amo Und Secu (Inst 4)	ount of erlying urities tr. 3 and	Derivative Security (Instr. 5)	Derivative Securities Beneficially Owned Following Reported	Ownersh Form of Derivati Security Direct (I or Indire	Ownersh (Instr. 4)
	Address of Paul  TOL MA  MENTO, C  Ecurity  Stock  Report on a s  2.  Conversion or Exercise Price of Derivative	Conversion or Exercise Price of Derivative  (First)  (First)  (First)  (Street)  (Street)  (Street)  (Street)  (State)  (State)  2.  Conversion on a separate line for Exercise (Month/Day/North-Day	Address of Reporting Person* Paul  (First) (Middle)  (TOL MALL #2060 (Street)  MENTO, CA 95814  (State) (Zip)  Ecurity 2. Transaction Date (Month/Day/Year)  Stock 04/22/2019  Report on a separate line for each class of security  Table II -  Conversion or Exercise Price of Derivative (Month/Day/Year)  A. Deemed Execution Data any (Month/Day/	2. Issu Pacific  Paul (First) (Middle) 3. Date 04/22/ (Street) 4. If An  MENTO, CA 95814  (State) (Zip)  Eccurity 2. Transaction Date (Month/Day/Year) (Month/  Stock 04/22/2019  Table II - Derivative  2. Transaction Execution any (Month/  Stock 04/22/2019  Table II - Derivative (e.g., puts any (Month/Day/Year))  (In Conversion of Exercise Price of Derivative (Month/Day/Year) (Month/Day/Year)  A. Deemed Execution Date (Month/Day/Year) (Month/Day/Year) (In Conversion of Exercise Price of Derivative)	Address of Reporting Person*  Paul  Caul  (First) (Middle) (Street)  (Street)  (Street)  (Street)  (State)  (State)  (Zip)  Courity  2. Transaction Date (Month/Day/Year)  (Month/Day/Year)  Conversion of Exercise Price of Derivative Pacific Ethance  (Middle)  3. Date of Earlies 04/22/2019  4. If Amendment Execution Date, i any (Month/Day/Year)  Table II - Derivative Securit (e.g., puts, calls, w  Transaction Date (Month/Day/Year)  A. Deemed Execution Date, i any (Month/Day/Year)  Table II - Derivative Securit (e.g., puts, calls, w  Transaction Code (Instr. 8)	Address of Reporting Person*  Paul  (First) (Middle) (Street)  (A If Amendment, Date of Execution Date (Month/Day/Year)  (State)  (State)  (State)  (State)  (State)  (Zip)  (Zip)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Report on a separate line for each class of securities beneficially owned of Code (Instr. 8)  (Month/Day/Year)  (Rescution Date, if Transaction Date (Month/Day/Year)  (Rescution Date, if Transaction Date (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Instr. 8)  (Instr. 8)	2. Issuer Name and Ticker of Pacific Ethanol, Inc. [PE Pacific Ethanol	Address of Reporting Person 2 2. Issuer Name and Ticker or Travacific Ethanol, Inc. [PEIX]  (First) (Middle) 3. Date of Earliest Transaction (Mo 04/22/2019  (Street) 4. If Amendment, Date Original File (State) Table I - Non-Derivative Security (Month/Day/Year)  (Stock 04/22/2019 A	2. Issuer Name and Ticker or Trading Synacific Ethanol, Inc. [PEIX]  3. Date of Earliest Transaction (Month/Day 04/22/2019  4. If Amendment, Date Original Filed(Month Onth Onth Onth Onth Onth Onth Onth O	2. Issuer Name and Ticker or Trading Symbol Pacific Ethanol, Inc. [PEIX]  3. Date of Earliest Transaction (Month/Day/Year) 04/22/2019  4. If Amendment, Date Original Filed(Month/Day/Year)  4. Securities Securities  4. Securities Acq (A) or Disposed of (Instr. 3, 4 and 5)  Stock  4. Quod A  Stock  4. Quod A  Code V Amount (D)  A 4. Quod A  Report on a separate line for each class of securities beneficially owned directly or indirectly.  Persons who response contained in this for the form displays a class of the form displays a convertible security (Month/Day/Year)  3. Transaction Date (e.g., puts, calls, warrants, options, convertible security of Derivative Securities Acquired (A) or Disposed of (Instr. 8)  (Month/Day/Year)  4. Derivative Securities Acquired, Disposed of, or Ben (e.g., puts, calls, warrants, options, convertible security of Derivative Securities Acquired (A) or Disposed of (Instr. 8)  (Month/Day/Year)	Address of Reporting Person 2  2. Issuer Name and Ticker or Trading Symbol Pacific Ethanol, Inc. [PEIX]  3. Date of Earliest Transaction (Month/Day/Year) 04/22/2019  4. If Amendment, Date Original Filed(Month/Day/Year)  4. If Amendment, Date Original Filed(Month/Day/Year)  4. Security  2. Transaction Date Execution Date, if (Month/Day/Year)  2. Transaction Date (Month/Day/Year)  2. Transaction Date Execution Date, if (Month/Day/Year)  2. Transaction Date (Month/Day/Year)  2. Transaction Date (Month/Day/Year)  3. Transaction Date (Instr. 8)  4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)  2. Stock  4. Seport on a separate line for each class of securities beneficially owned directly or indirectly.  2. Transaction Date (E.g., puts, calls, warrants, options, convertible securities)  2. Transaction Date (E.g., puts, calls, warrants, options, convertible securities)  3. Transaction Code (Instr. 8)  4. Transaction Date (B.g., puts, calls, warrants, options, convertible securities)  2. Transaction Date (Instr. 8)  3. Transaction Date (Instr. 8)  4. Transaction Code (Instr. 8)  4. Transaction Date (Instr. 8)  4. Transaction Date (Instr. 8)  5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)  4. Derivative Securities Code (Instr. 8)  4. Transaction Date (Instr. 8)  5. Derivative Securities (Instr. 8)  6. Date Exercisable and Expiration Date (Instr. 3, 4, and 5)  6. Date Exercisable Date (Instr. 3, 4, and 5)  7. Transaction Date (Instr. 3, 4, and 5)  8. Detection Date (Instr. 3, 4, and 5)	Address of Reporting Person 2 2. Issuer Name and Ticker or Trading Symbol Pacific Ethanol, Inc. [PEIX]  Stock (Middle) 3. Date of Earliest Transaction (Month/Day/Year) (Middle) A. If Amendment, Date Original Filed(Month/Day/Year) (Month/Day/Year) 4. If Amendment, Date Original Filed(Month/Day/Year) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Instr. 3, 4 and 5)  Stock 04/22/2019 A 42,000 A 5 1.12  Stock 04/22/2019 A 42,000 A 5 1.12  Table II - Derivative Securities Acquired, Disposed of (Month/Day/Year) (Instr. 3)	2. Issuer Name and Ticker or Trading Symbol Pacific Ethanol, Inc. [PEIX]   5. Relationship of Reparting Person* (Chandled)   3. Date of Earliest Transaction (Month/Day/Year)   4. If Amendment, Date Original Filed(Month/Day/Year)   6. Individual or Joint/A. Form filed by More than Pacific Ethanol, Inc. [PEIX]   7. Form filed by More than Pacific Ethanol, Inc. [	2. Issuer Name and Ticker or Trading Symbol Pacific Ethanol, Inc. [PEIX]   5. Relationship of Reporting Person (Check all applic Director (Check all appli	2. Issuer Name and Ticker or Trading Symbol Pacific Ethanol, Inc. [PELX]  (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) (04/22/2019)  (Street) 4. If Amendment, Date Original Filed(Month/Day/Year) (Month/Day/Year) (Month/Day/Year)  (Street) 4. If Amendment, Date Original Filed(Month/Day/Year) (Month/Day/Year)

#### **Reporting Owners**

	Relationships						
Reporting Owner Name / Address	Director	10% Owner	Officer	Other			
Koehler Paul							
400 CAPITOL MALL #2060			VP, Commodities & Corp Dev				
SACRAMENTO, CA 95814							

## Signatures

/s/ Paul Koehler	04/24/2019
**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.