

Pacific Ethanol, Inc.
Form SC 13G
May 16, 2014

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

SCHEDULE 13G
(Rule 13d-102)
Under the Securities Exchange Act of 1934
(Original Filing)¹

Pacific Ethanol, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

69423U107

(CUSIP Number)

May 15, 2014

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

¹ The remainder of this cover page shall be filled out for a person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (the Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the *Notes*).

1. Names of Reporting Persons

Gregg L. Engles

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) " (b) "

3. SEC Use Only

4. Citizenship or Place of Organization: Mr. Engles is a citizen of the United States.

5. Sole Voting Power

Number of

Shares 1,047,500

6. Shared Voting Power

Beneficially

Owned by 0

7. Sole Dispositive Power

Each

Reporting

Person 1,047,500

8. Shared Dispositive Power

With

0

9. Aggregate Amount Beneficially Owned by Each Reporting Person

1,047,500

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) "

Not applicable

11. Percent of Class Represented by Amount in Row (9)

5.19%

12. Type of Reporting Person (See Instructions)

IA

Item 1. (a) Name of Issuer :

Pacific Ethanol, Inc.

(b) Address of Issuer's Principal Executive Offices :

400 Capitol Mall, Suite 2060

Sacramento, California 95814

Item 2. (a) Name of Person(s) Filing :

Gregg L. Engles

(b) Address of Principal Business Office or, if none, Residence :

2750 Burbank Street

Dallas, Texas 75235

(c) Citizenship :

United States

(d) Title of Class of Securities :

Common Stock

(e) CUSIP Number :

69423U107

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) " Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).

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- (b) " Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) " Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) " Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) " An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f) " An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g) " A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);
- (h) " A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) " A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);

- (j) " A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J);
- (k) " Group, in accordance with § 240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J), please specify the type of institution:

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned :

1,047,500 shares

- (b) Percent of class :

5.19%

- (c) Number of shares as to which the person has:

- (i) Sole power to vote or to direct the vote:

1,047,500

- (ii) Shared power to vote or to direct the vote:

0

- (iii) Sole power to dispose or to direct the disposition of:

1,047,500

- (iv) Shared power to dispose or to direct the disposition of:

0

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following " .

Item 6. Ownership of More than Five Percent on Behalf of Another Person .

Not applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person ..

Not applicable

Item 8. Identification and Classification of Members of the Group .

Not applicable

Item 9. Notice of Dissolution of Group .

Not applicable

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of the knowledge and belief of the undersigned, the undersigned certifies that the information set forth in this statement is true, complete and correct.

EXECUTED as a sealed instrument this 15th day of May, 2014.

/s/ Gregg L. Engles
Gregg L. Engles