

PETERS JERRY L
Form 4
October 28, 2010

FORM 4

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

OMB APPROVAL

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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 *
PETERS JERRY L

2. Issuer Name and Ticker or Trading Symbol
Green Plains Renewable Energy, Inc.
[GPRE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
9420 UNDERWOOD AVE., SUITE 100

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/26/2010

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Chief Financial Officer

OMAHA, NE 68114

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
___ 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| Common Stock | 10/26/2010 | 10/26/2010 | S ⁽¹⁾ | 3,200 D | \$ 13.5 | 48,290 | D |
| Common Stock | 10/26/2010 | 10/26/2010 | S ⁽¹⁾ | 100 D | \$ 13.52 | 48,190 | D |
| Common Stock | 10/26/2010 | 10/26/2010 | S ⁽¹⁾ | 100 D | \$ 13.51 | 48,090 | D |
| Common Stock | 10/26/2010 | 10/26/2010 | S ⁽¹⁾ | 200 D | \$ 13.525 | 47,890 | D |
| Common Stock | 10/26/2010 | 10/26/2010 | S ⁽¹⁾ | 300 D | \$ 13.53 | 47,590 | D |

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