

WHITEBOX ADVISORS LLC

Form 4

October 18, 2010

**FORM 4**

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

OMB APPROVAL

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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).

**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 \*  
WHITEBOX ADVISORS LLC

2. Issuer Name and Ticker or Trading Symbol  
AVENTINE RENEWABLE ENERGY HOLDINGS INC [AVRW]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_X\_\_\_ Other (specify below)

See Remarks Below

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
10/05/2010

3033 EXCELSIOR BOULEVARD,  
SUITE 300

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

\_\_\_ Form filed by One Reporting Person  
\_X\_ Form filed by More than One Reporting Person

MINNEAPOLIS, MN 55416

(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)
Common Stock <sup>(1)</sup>	10/04/2010		J <sup>(4)</sup>	1,958 A	\$ 32.13 885,699	I <sup>(2)</sup>	See Footnote <sup>(3)</sup>
Common Stock <sup>(1)</sup>	10/05/2010		S	100,475 D	\$ 32.13 785,224	I <sup>(2)</sup>	See Footnote <sup>(3)</sup>
Common Stock <sup>(1)</sup>	10/06/2010		S	500 D	\$ 32.13 784,724	I <sup>(2)</sup>	See Footnote <sup>(3)</sup>

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Common Stock <u>(1)</u>	10/07/2010	S	224,472	D	\$ 26.2	560,252	I <u>(2)</u>	See Footnote <u>(3)</u>
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Benef Own Follo Repo Trans (Instr
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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Code	V	(A)	(D)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WHITEBOX ADVISORS LLC 3033 EXCELSIOR BOULEVARD, SUITE 300 MINNEAPOLIS, MN 55416		X		See Remarks Below
Whitebox Multi-Strategy Partners LP 3033 EXCELSIOR BOULEVARD, SUITE 300 MINNEAPOLIS, MN 55416		X		See Remarks Below
F Cubed Partners LP 3033 EXCELSIOR BOULEVARD, SUITE 300 MINNEAPOLIS, MN 55416		X		See Remarks Below
Whitebox Credit Arbitrage Partners, L.P. 3033 EXCELSIOR BOULEVARD, SUITE 300 MINNEAPOLIS, MN 55416		X		See Remarks Below
Dre Partners, LP 3033 EXCELSIOR BOULEVARD, SUITE 300 MINNEAPOLIS, MN 55416		X		See Remarks Below

Pandora Select Partners, L.P.  
3033 EXCELSIOR BOULEVARD, SUITE 300  
MINNEAPOLIS, MN 55416

X

See Remarks  
Below

## Signatures

/s/ Jonathan D. Wood, Chief Operating Officer, on behalf of Whitebox Advisors,  
LLC

10/15/2010

    \*\*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) Shares acquired are held directly by Whitebox Multi-Strategy Partners, L.P. ("WMSP"), F-Cubed Partners, L.P. ("FCP"), Whitebox Credit Arbitrage Partners, L.P. ("WCAP"), DRE Partners, L.P. ("DP"), and Pandora Select Partners, L.P. ("PSP").
- (2) The general partner of WMSP and FCP is Whitebox Multi-Strategy Advisors, LLC ("WMSA"), WCAP and DP is Whitebox Credit Arbitrage Advisors, LLC ("WCAA"), and PSP is Pandora Select Advisors, LLC ("PSA"). The managing member and controlling owner of WMSA, WCAA, and PSA is Whitebox Advisors, LLC ("WA").
- (3) Shares attributable to interests held by WA as Managing Member of WMSA, WCAA, and PSA, which act as General Partners to WMSP, FCP, WCAP, DP, and PSP which directly hold the shares.
- (4) Shares acquired in connection to a distribution pursuant to 1145(B) under the Bankruptcy Code, in connection with issuer's plan of reorganization that became effective on March 15, 2010.

### Remarks:

Based on the relationships described in notes (1) and (2), the entities referenced therein may be deemed to constitute a group for

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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