

WHITEBOX ADVISORS LLC

Form 4

October 18, 2010

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
WHITEBOX ADVISORS LLC

(Last) (First) (Middle)

3033 EXCELSIOR BOULEVARD,  
SUITE 300

(Street)

MINNEAPOLIS, MN 55416

(City) (State) (Zip)

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

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

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

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_ Form filed by One Reporting Person  
\_\_\_\_X\_\_\_\_ Form filed by More than One Reporting  
Person

**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 (3)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(9-02)

**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 Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title or Number of Shares	

## 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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