CROWLEY JAMES F

Form 4 May 28, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

3235-0287 Number:

OMB APPROVAL

January 31, Expires: 2005

Estimated average burden hours per

response... 0.5

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading **CROWLEY JAMES F** Issuer Symbol Green Plains Renewable Energy, Inc. (Check all applicable) [GPRE] (Last) (First) (Middle) 3. Date of Earliest Transaction _X__ Director 10% Owner Officer (give title _ Other (specify (Month/Day/Year) 9420 UNDERWOOD AVE., SUITE 05/26/2010 100 (Street) 4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

5. Relationship of Reporting Person(s) to

Filed(Month/Day/Year) Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

OMAHA, NE 68114

(City)	(State) (A	Table	I - Non-Do	erivative S	ecuriti	es Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security	2. Transaction Date (Month/Day/Year)		3. 4. Securities Acqu Transaction(A) or Disposed o				5. Amount of Securities	6. Ownership Form: Direct	7. Nature of Indirect
(Instr. 3)	(, , , , , , , , , , , , , , , , , , ,	any	Code	(D)			Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)		Owned Following	Indirect (I) (Instr. 4)	Ownership (Instr. 4)	
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		
Common Stock	05/26/2010		M	10,000		(<u>1</u>)	11,000	D	
Common Stock	05/26/2010		A(2)	4,374	A	\$0	15,374	D	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Edgar Filing: CROWLEY JAMES F - Form 4

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. Transacti Code (Instr. 8)	5. Number of orDerivative 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)		88 II S S (
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
Restricted Stock Unit	<u>(1)</u>	05/26/2010		M	10,000	<u>(1)</u>	(1)	Common	10,000		

De Se

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

CROWLEY JAMES F
9420 UNDERWOOD AVE., SUITE 100 X

OMAHA, NE 68114

Signatures

Michelle S. Mapes, Attorney-In-Fact 05/27/2010

**Signature of Reporting Person Da

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) Each Restricted Stock Unit reported on a Form 4 on June 3, 2009 represented a contingent right to receive one share of Green Plains Renewable Energy, Inc. common stock. On May 26, 2010, the Restricted Stock Units vested and were settled for common stock.
- (2) The common stock vests on May 26, 2011.

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.

Reporting Owners 2