

GREEN PLAINS RENEWABLE ENERGY, INC.

Form 4

November 04, 2008

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 *
Bioverda International Holdings Ltd

2. Issuer Name and Ticker or Trading Symbol
GREEN PLAINS RENEWABLE ENERGY, INC. [GPRED]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
10/31/2008

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

BURTON COURT, BURTON HALL DRIVE, SANDYFORD

(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

DUBLIN, L2 18

(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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	10/31/2008		X		554,879	D	\$ 12.1145
Common Stock	10/31/2008		X		766,000	D	\$ 10

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

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number of Shares
Put Option (Right to Sell) ⁽³⁾	\$ 12.1145	10/31/2008		X	554,879	10/16/2008 10/31/2008	Common Stock 554,879
Put Option (Right to Sell) ⁽⁴⁾	\$ 10	10/31/2008		X	766,000	10/16/2008 10/31/2008	Common Stock 766,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bioverda International Holdings Ltd BURTON COURT, BURTON HALL DRIVE SANDYFORD DUBLIN, L2 18		X		
Bioverda US Holdings LLC ONE SOUTH DEARBORN, SUITE 800 CHICAGO, IL 60603		X		
NTR plc BURTON COURT, BURTON HALL DRIVE SANDYFORD DUBLIN, L2 18		X		

Signatures

Ron Gillis, Attorney-in-Fact for Bioverda International Holdings Limited, Bioverda US Holdings LLC and NTR plc

11/04/2008

__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) Includes 11,227,653 shares held directly by Bioverda International Holdings Limited and 766,000 shares held directly by Bioverda US Holdings LLC. Bioverda International Holdings Limited and Bioverda US Holdings LLC are wholly owned subsidiaries of NTR plc.

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NTR PLC is an indirect beneficial owner of the securities.

- (2) Held directly by Bioverda International Holdings Limited, a wholly owned subsidiary of NTR plc. NTR plc is an indirect beneficial owner of the securities.

Pursuant to the Put and Call Agreement (VBV), dated April 1, 2008, by and among Bioverda US Holdings LLC, Bioverda International Holdings Limited, and Wilon Holdings S.A. Prior to October 16, 2008, the put option was exercisable for up to 74 common units of VBV

- (3) LLC held by Bioverda US Holdings LLC. The put option became exercisable for the securities reported upon the acquisition of VBV LLC by the issuer in a reverse triangular merger. The number of issuer securities subject to the put option was determined based on the conversion ratio set forth in the merger agreement.

- (4) Pursuant to the Put and Call Agreement (GPPE), dated April 1, 2008, by and among Bioverda US Holdings LLC, Bioverda International Holdings Limited, and Wilon Holdings S.A.

- (5) Held directly by Bioverda US Holdings LLC. Bioverda US Holdings LLC is a wholly owned subsidiary of NTR plc. NTR plc is an indirect beneficial owner of the securities.

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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