

Daniel F. and Carolyn C. Karle Kemble
3519 W. Magill, Fresno, CA 93711
Telephone: (559) 440-1816, E-mail: 'kemblecs@sbcglobal.

Judge Kevin Gross
824 Market Street
3rd Floor
Wilmington, DE 19801

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US BANKRUPTCY COURT
DISTRICT OF DELAWARE

May 28, 2010,

Dear Judge Gross,

We are shareholders writing to you regarding the Aventine Renewable Energy (AVRW) chapter 11. We have reviewed case docket 1004 where the Region 3 US Trustee Roberta DeAngelis objected to Houlihan's fee payment because Houlihan was not a "disinterested" advisor throughout the 15 month period that they were engaged advising Aventine and developing Aventine's Restructuring Plan. According to this Docket, Houlihan willfully failed to disclose their relationships with several hedge funds who were majority bondholders of Aventine's. These same baondholders that Houlihan had non-disclosed prior relationships with are now receiving almost all of the new equity in Aventine, a portion of which rightfully belongs to AVR stockholders. The US Trustee's objection confirms that all of Houlihan's pre-bankruptcy filing "advising", DIP financing, and the development of the terms contained in the POR, is highly suspect and tainted by Houlihan's undisclosed relationships with these hedge funds. This is a conflict of interest.

Also, The Plan of Reorganization was developed by an advisor with multiple conflicts of interest, who was not acting in the best interests of Aventine or their estate, and therefore did not develop an unbiased Plan that is "fair and equitable" to all stakeholders. The entire Plan of Reorganization is biased to favor Houlihan's hedge fund clients by transferring almost all of the \$260 million in AVR stockholders equity to Houlihan's hedge fund clients.

We have been investing in stocks for over 37 years and have a sound knowledge of the inherited risks of investing. In the case of our AVRW investment we knew that the company was in poor financial position. We believe we acted in good faith and expected the bankruptcy plan would be fair to all. Instead, it appears to have been manipulated by an inside adviser whose inner circle included bondholders. This swayed their judgement in favor of these same bondholders.

We do know this, that the spirit of a fair and equitable valuation that was the basis on the POR was jeopardized by the conflicts of interest with bondholders that Houlihan was close too.

Please reconsider and appoint a truly neutral party to readdress AVRW valuation that the plan was based on.

Sincerely,

Daniel F. and Corolyn C. Karle Kemble