

To the Honorable Judge Kevin Gross
c/o Mark S. Kenney, Esq.
Office of the United States Trustee
844 King Street, Room 2207
Lockbox #35
Wilmington, DE 19801
Dated: May 28, 2010

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US BANKRUPTCY COURT
DISTRICT OF DELAWARE

Honorable Judge Gross,

I am an Aventine Renewable Energy stockholder writing in reference to Case No. 09-11214-KG, which I have been following on the Case Dockets.

I am writing to you today in reference to court docket #1004. Since conflict of interest has been confirmed by the United States Trustee, I along with fellow stockholders ask that the current POR be dismissed. Most of the information, valuation and timelines in the current Plan of Reorganization are just not truthful or accurate.

The Aurora West plant will be finished this fall, instead of Q1 2012 like it stated in the POR. 113MGY of production capacity coming online 15 to 18 months ahead of schedule. The Mount Vernon plant will be running about 3 months ahead of the schedule listed in the POR.

The plan of Reorganization was developed by an advisor with multiple conflicts of interest, which in turn does not care about the best interests of Aventine or their estate. The plan is only fair and equitable to the debtors, who are Houlihan's hedge fund clients, and not all stakeholders.

The United States Trustee's objection confirms that all of Houlihan's advising, valuation, DIP financing, and the development of the POR, is very suspect because of the undisclosed relationships with the hedge fund clients. The entire POR is biased to favor Houlihan's hedge fund clients, and transfers almost all of the equity to these clients.

I respectfully disagree with the United States Trustee to only fine Houlihan for their conflict of interest. Paying a fine of 50% of approximately 5 million dollars is nothing when your clients stand to gain approximately 260 million dollars in stockholders equity. Every court of law in the United States of America gives unlawfully taken property back to the original owners; how is this case any different?

The current POR should be disregarded, and a new one developed by a truly independent advisor who is "disinterested" and will perform a fair appraisal of Aventine's assets.

Thank you very much for your time,

Sincerely,



Fred Graetzer

Cc

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