

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>VGFI Ltd</u> (Last) (First) (Middle) <u>C/O VGF ADVISERS (US) LLC</u> <u>27 SOUTH PARK STREET, SUITE 200</u> (Street) <u>SAN FRANCISCO CA 94107</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Gevo, Inc. [GEVO]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/14/2011</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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)
			Code	V	Amount	(A) or (D)	Price				
Common Stock	02/14/2011		C		2,567,251 ⁽¹⁾	A	(2)(3)	2,567,251 ⁽¹⁾	I	See footnote ⁽⁴⁾	
Common Stock	02/14/2011		P		186,667	A	\$15	2,753,918	I	See footnote ⁽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. 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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Series B Preferred Stock	(2)	02/14/2011		C			1,027,397	(2)	(2)	Common Stock	1,027,397 ⁽²⁾	\$0	0	I	See footnote ⁽⁴⁾
Series C Preferred Stock	(2)	02/14/2011		C			456,204	(2)	(2)	Common Stock	456,204 ⁽²⁾	\$0	0	I	See footnote ⁽⁴⁾
Series D Preferred Stock	(2)	02/14/2011		C			639,206	(2)	(2)	Common Stock	639,206 ⁽²⁾	\$0	0	I	See footnote ⁽⁴⁾
Series D-1 Preferred Stock	(3)	02/14/2011		C			233,645	(3)	(3)	Common Stock	444,444 ⁽³⁾	\$0	0	I	See footnote ⁽⁴⁾
Warrants (right to buy)	\$5.48 ⁽⁵⁾	02/14/2011		C			28,786	01/18/2008	01/18/2018	Series C Preferred Stock	28,786 ⁽⁵⁾	\$0	0	I	See footnote ⁽⁴⁾
Warrants (right to buy)	\$5.48	02/14/2011		C			28,786	01/18/2008	01/18/2018	Common Stock	28,786	\$0	28,786	I	See footnote ⁽⁴⁾

1. Name and Address of Reporting Person*
VGFI Ltd
 (Last) (First) (Middle)
C/O VGF ADVISERS (US) LLC
27 SOUTH PARK STREET, SUITE 200
 (Street)
SAN FRANCISCO CA 94107
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
VGFI Partners I, L.P.
 (Last) (First) (Middle)
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(Street)
SAN FRANCISCO CA 94107

(City) (State) (Zip)

1. Name and Address of Reporting Person*
[Virgin Green Fund I LP](#)

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1. Name and Address of Reporting Person*
[Jacob Anup](#)

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1. Name and Address of Reporting Person*
[Ritchie Niall](#)

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1. Name and Address of Reporting Person*
[Murphy Stephen](#)

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(City) (State) (Zip)

Explanation of Responses:

1. Represents the aggregate number of shares of common stock held by the reporting person following conversion of the shares of preferred stock previously held by the reporting person and reflected in Table II of this Form 4.
2. Upon completion of the Issuer's initial public offering of common stock, all shares of preferred stock held by the reporting person, other than shares of Series D-1 Preferred Stock, were automatically converted into shares of the Issuer's common stock on a one-for-one basis and had no expiration date.
3. Upon completion of the Issuer's initial public offering and in accordance with the terms of the Issuer's Amended and Restated Certificate of Incorporation, filed with the Secretary of State of the State of Delaware on May 4, 2010, a copy of which is attached as Exhibit 3.1 to the Issuer's Registration Statement on Form S-1 (File No. 333-168792), as amended, initially filed with the Securities and Exchange Commission on August 12, 2010, the Series D-1 Preferred Stock was automatically converted into shares of the Issuer's common stock at a ratio of 1:1.90222 and had no expiration date.
4. Shares are owned directly by Virgin Green Fund I, L.P. (the "Fund"). VGF Partners I, L.P. is the general partner (the "Direct General Partner") of the Fund and may be deemed to have the sole voting and dispositive power over the securities held by the Fund. VGF I Limited is the general partner of the Direct General Partner (the "Ultimate General Partner") and may be deemed to have the sole voting and dispositive power over the securities held by the Fund. Each of Shai Weiss, Anup Jacob, Mark Poole, Niall Ritchie and Stephen Murphy (the "Directors") are directors of the Ultimate General Partner and each Director may be deemed to share in the voting and dispositive power over the securities held by the Fund. Each of the Direct General Partner, the Ultimate General Partner and the Directors disclaim beneficial ownership of the securities held by the Fund except to the extent of any pecuniary interest therein.
5. Upon completion of the Issuer's initial public offering, this warrant to purchase shares of Series C Preferred Stock automatically converted into a warrant to purchase an equal number of shares of the Issuer's common

stock.

Remarks:

Shai Weiss, Anup Jacob, Mark Poole, Niall Ritchie and Stephen Murphy are the directors of VGF I Limited, which serves as the general partner to VGF Partners I, L.P., which serves as the general partner to Virgin Green Fund I, L.P. Each reporting person disclaims beneficial ownership of any securities (except to the extent of such reporting person's pecuniary interest in such securities) other than any securities being reported herein as being directly owned by such reporting person. This report is one of two reports, each on a separate Form 4, but relating to the same transaction being filed by VGF I Limited and its directors, VGF Partners I, L.P. and Virgin Green Fund I, L.P.

/s/ Michael Odai, by Power of
Attorney

02/16/2011

** Signature of Reporting Person

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.