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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): September 7, 2016

Gevo, Inc.
(Exact name of registrant as specified in its charter)

Commission File Number: 001-35073

Delaware	**87-0747704**
(State or other jurisdiction of incorporation)	**(IRS Employer Identification No.)**

345 Inverness Drive South, Building C, Suite 310, Englewood, CO 80112
(Address of principal executive offices, including zip code)

(303) 858-8358
(Registrant's telephone number, including area code)

Not applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01. Entry into a Material Definitive Agreement.

Underwriting Agreement

On September 8, 2016, Gevo, Inc. (the "Company") entered into an underwriting agreement (the "Underwriting Agreement") with Oppenheimer & Co. Inc. (the "Underwriter") relating to the sale and issuance by the Company of units to the Underwriter in an underwritten public offering (the "Offering"). Subject to the terms and conditions contained in the Underwriting Agreement, the Underwriter has agreed to purchase, and the Company has agreed to sell, 24,800,000 Series E Units at the public offering price of $0.55 per Series E unit, less an underwriting discount of $0.0275 per Series E Unit, resulting in a net purchase price to the Company of $0.5225 per Series E Unit, and 3,700,000 Series F Units at the public offering price of $0.54 per Series F Unit, less an underwriting discount of $0.0270 per Series F Unit, resulting in a net purchase price to the Company of $0.513 per Series F Unit. Each Series E Unit consists of one share of the Company's common stock and a half of one Series I warrant to purchase one share of the Company's common stock (each, a "Series I Warrant"), and each Series F Unit consists of a pre-funded Series J warrant to purchase one share of the Company's common stock (each, a "Series J Warrant" and, together with the Series I Warrants, the "Warrants"), and a half of one Series I warrant to purchase one share of the Company's common stock. The Series I Warrants will be exercisable beginning on the date of original issuance and ending on September 13, 2021 at an exercise price of $0.55 per share of common stock. The pre-funded Series J Warrants will be exercisable beginning on the date of issuance and ending on September 13, 2017 at an exercise price of $0.55 per share of common stock. The exercise price of $0.55 per share, except for a nominal exercise price of $0.0l per share, will be pre-paid to us upon issuance of the pre-funded Series J Warrants and, consequently, no additional payment or other consideration (other than the nominal exercise price of $0.01 per share) will be required to be delivered to us by the holder upon exercise. The gross proceeds to the Company from the Offering are expected to be approximately $15.6 million, not including any future proceeds from the exercise of the Warrants.

The Underwriting Agreement contains customary representations, warranties and agreements by the Company, customary conditions to closing, indemnification obligations of the Company and the Underwriter, including for liabilities under the Securities Act of 1933, as amended, other obligations of the parties and termination provisions. The securities are being issued pursuant to an effective shelf registration statement on Form S-3 that the Company filed with the Securities and Exchange Commission (the "SEC") on May 13, 2016, as amended on July 1, 2016 (File No. 333-211370). A prospectus supplement relating to the Offering has been filed with the SEC. The closing of the Offering is expected to occur on or about September 13, 2016.

The foregoing description of the Underwriting Agreement does not purport to be complete and is subject to, and is qualified in its entirety by reference to, the full text of the document which is attached hereto as Exhibit 1.1 to this Current Report on Form 8-K, and is incorporated herein by reference.

The legal opinion and consent of Perkins Coie LLP relating to the issuance and sale of the securities in the Offering is attached as Exhibit 5.1 to this Current Report on Form 8-K.

Amendments to Existing Debt Agreements

On September 7, 2016, the Company and its subsidiaries, as guarantors, entered into a Ninth Supplemental Indenture (the "Ninth Supplemental Indenture") with Wilmington Savings Fund Society, FSB, as trustee (the "Trustee") and collateral trustee (the "Collateral Trustee") and WB Gevo, Ltd., as Requisite Holder. The Ninth Supplemental Indenture amends that certain Indenture, by and among the Company, and its subsidiaries, as guarantors, the Trustee, and the Collateral Trustee, dated as of June 6, 2014, to, among other things, (a) permit the offering and issuance of the Warrants and the incurrence of indebtedness by the Company under the Warrants and (b) permit certain cash payments by the Company to the holders of warrants issued by the Company from time to time.

On September 7, 2016, the Company entered into (i) an amendment (the "Security Agreement Amendment") to that certain Plain English Security Agreement, by and between the Company and TriplePoint Capital LLC ("TriplePoint"), dated as of September 22, 2010 (as amended, the "Security Agreement"), which secures the Company's guarantee of the obligations of Agri-Energy, LLC, a Minnesota limited liability company ("Agri-

Energy"), under that certain Amended and Restated Plain English Growth Capital Loan and Security Agreement, by and among the Company, Agri-Energy and TriplePoint, dated as of October 20, 2011 (as amended, the "Amended Agri-Energy Loan Agreement"); and (ii) an amendment (the "TriplePoint Amendment") to the Amended Agri-Energy Loan Agreement. The Security Agreement Amendment and the TriplePoint Amendment amend the Security Agreement and Amended Agri-Energy Loan Agreement to, among other things, (a) permit the offering and issuance of the Warrants and the incurrence of indebtedness by the Company under the Warrants and (b) permit certain cash payments by the Company to the holders of warrants issued by the Company from time to time.

The foregoing descriptions of the Ninth Supplemental Indenture, the TriplePoint Amendment and the Security Agreement Amendment do not purport to be complete and are subject to, and are qualified in their entirety by reference to, the full text of the documents which are attached hereto as Exhibits 4.1, 10.1 and 10.2, respectively, to this Current Report on Form 8-K, and are incorporated herein by reference.

Exchange Agreements

On September 7, 2016, the Company entered into private exchange agreements (each, an "Exchange Agreement") with certain holders of its 7.5% convertible senior notes due 2022 (the "2022 Notes"), to exchange an aggregate of $11.4 million of principal amount of 2022 Notes for an aggregate of 13,999,354 shares of its common stock (the "Exchange Shares"). Gevo expects to issue the shares prior to or concurrent with the closing of the Offering. Upon completion, these exchanges will reduce the outstanding principal amount of the 2022 Notes to $11 million. The Exchange Shares are being issued in reliance on the exemption from registration provided by Section 3(a)(9) of the Securities Act of 1933, as amended, as securities exchanged by the Company with its existing security holders exclusively where no commission or other remuneration is paid or given directly or indirectly for soliciting the exchange.

The foregoing description of the Exchange Agreements does not purport to be complete and is subject to, and is qualified in its entirety by reference to, the full text of the form of Exchange Agreement which is attached hereto as Exhibit 10.3 to this Current Report on Form 8-K, and is incorporated herein by reference.

Item 3.02. Unregistered Sales of Equity Securities.

The information provided in Item 1.01 of this Current Report on Form 8-K is incorporated by reference into this Item 3.02.

Item 7.01. Regulation FD Disclosure.

On September 8, 2016, the Company issued a press release announcing the pricing of the Offering. A copy of this press release is furnished herewith as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.*

Exhibit No.	Description
1.1	Underwriting Agreement, dated September 8, 2016, by and between Gevo, Inc. and Oppenheimer & Co. Inc.
4.1	Ninth Supplemental Indenture, dated September 7, 2016, by and among Gevo, Inc., the guarantors party thereto, Wilmington Savings Fund Society, FSB, as trustee and collateral trustee, and WB Gevo, Ltd., as Requisite Holder.
5.1	Opinion of Perkins Coie LLP.
10.1	Consent Under and Tenth Amendment to Amended and Restated Plain English Growth Capital Loan and Security Agreement, dated September 7, 2016, by and among Gevo, Inc., Agri-Energy, LLC and TriplePoint Capital LLC.
10.2	Eleventh Amendment to Plain English Security Agreement, dated September 7, 2016, by and between Gevo, Inc. and TriplePoint Capital LLC.

10.3 Form of Exchange Agreement.

23.1 Consent of Perkins Coie LLP (included in Exhibit 5.1).

99.1 Press Release dated September 8, 2016.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GEVO, INC.

Date: September 9, 2016

By: /s/ Geoffrey T. Williams, Jr.
Geoffrey T. Williams, Jr.
General Counsel & Secretary

EXHIBIT INDEX

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Exhibit 1.1

GEVO, INC.

24,800,000 Series E Units Consisting of One Share of Common Stock ($0.01 par value per share) and one half of one Series I Warrant to Purchase One Share of Common Stock

3,700,000 Series F Units Consisting of a Pre-Funded Series J Warrant to Purchase One Share of Common Stock ($0.01 par value per share) and one half of one Series I Warrant to Purchase One Share of Common Stock

UNDERWRITING AGREEMENT

September 8, 2016

UNDERWRITING AGREEMENT

September 8, 2016

Oppenheimer & Co. Inc.
85 Broad Street
New York, New York 10004

Ladies and Gentlemen:

Gevo, Inc., a Delaware corporation (the "Company"), proposes to issue and sell to Oppenheimer & Co. Inc. (the "Underwriter") an aggregate of (i) 24,800,000 Series E units (the "Series E Units"), each Series E Unit consisting of one share (each, a "Share") of the Company's common stock, $0.01 par value per share (the "Common Stock") and one half of one Series I warrant to purchase one share of Common Stock at an exercise price equal to $0.55 per share (each, a "Series I Warrant") and (ii) 3,700,000 Series F units (the "Series F Units," and together with the Series E Units, the "Units"), each Series F Unit consisting of a pre-funded Series J warrant to purchase one share of Common Stock at an exercise price equal to $0.55 per share (each, a "Series J Warrant," and together with the Series I Warrants, the "Warrants") and one half of one Series I Warrant. The Units, Shares, Warrants and, where applicable, the shares of Common Stock underlying the Warrants (the "Warrant Shares") are collectively called the "Securities." The Units represent an aggregate of 28,500,000 Shares and Warrants to purchase an aggregate of 14,250,000 shares of Common Stock. The Shares, Warrants and Warrant Shares are described in the Prospectus which is referred to below. Neither the Series E Units nor the Series F Units will be issued or certificated. The Shares and the Series I Warrants comprising Series E Units are immediately separable and will be issued separately, but will be purchased together in the offering. The Series I Warrants and the Series J Warrants comprising the Series F Units will be immediately separable and will be issued separately, but will be purchased together in the offering.

The Company has prepared and filed, in accordance with the provisions of the Securities Act of 1933, as amended, and the rules and regulations thereunder (collectively, the "Act"), with the Securities and Exchange Commission (the "Commission") a "shelf" registration statement on Form S-3 (File No. 333-211370) under the Act, including a basic prospectus, relating to the securities registered pursuant to such registration statement, which registration statement incorporates by reference documents which the Company has filed, or will file, in accordance with the provisions of the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder (collectively, the "Exchange Act").

Except where the context otherwise requires, "Registration Statement," as used herein, means the registration statement on Form S-3 (File No. 333-211370) filed by the Company under

the Act, as amended at the time of such registration statement's effectiveness for purposes of Section 11 of the Act, as such section applies to the Underwriter (the "Effective Time"), including (i) all documents filed as a part thereof or incorporated or deemed to be incorporated by reference therein, (ii) any information contained or incorporated by reference in a prospectus filed with the Commission pursuant to Rule 424(b) under the Act, to the extent such information is deemed, pursuant to Rule 430B or 430C under the Act, to be part of the registration statement at the Effective Time, and (iii) any registration statement filed to register the offer and sale of Securities pursuant to Rule 462(b) under the Act.

The Company has furnished to the Underwriter, for the Underwriter's use and for use by dealers in connection with the offering of the Securities, copies of one or more preliminary prospectus supplements and the documents incorporated by reference therein, relating to the Securities. Except where the context otherwise requires, "Pre-Pricing Prospectus," as used herein, means each such preliminary prospectus supplement, in the form so furnished, including any basic prospectus (whether or not in preliminary form) furnished to the Underwriter by the Company and attached to or used with such preliminary prospectus supplement. Except where the context otherwise requires, "Basic Prospectus," as used herein, means any such basic prospectus and any basic prospectus furnished to the Underwriter by the Company and attached to or used with the Prospectus Supplement (as defined below).

Except where the context otherwise requires, "Prospectus Supplement," as used herein, means the final prospectus supplement, relating to the Securities, filed by the Company with the Commission pursuant to Rule 424(b) under the Act on or before the second business day after the date hereof (or such earlier time as may be required under the Act) in the form furnished by the Company to the Underwriter for use by the Underwriter and for use by dealers in connection with the offering of the Securities.

Except where the context otherwise requires, "Prospectus," as used herein, means the Prospectus Supplement together with the Basic Prospectus attached to or used with the Prospectus Supplement.

"Permitted Free Writing Prospectuses," as used herein, means the documents listed on Schedule B attached hereto and each "road show" (as defined in Rule 433 under the Act), if any, related to the offering of the Securities contemplated hereby that is a "written communication" (as defined in Rule 405 under the Act). The Underwriter has not offered or sold and will not offer or sell, without the Company's consent, any Securities by means of any "free writing prospectus" (as defined in Rule 405 under the Act) that is required to be filed by the Underwriter or the Company with the Commission pursuant to Rule 433 under the Act, other than a Permitted Free Writing Prospectus.

"Covered Free Writing Prospectuses," as used herein, means (i) each "issuer free writing prospectus" (as defined in Rule 433(h)(1) under the Act), if any, relating to the Securities, which is not a Permitted Free Writing Prospectus and (ii) each Permitted Free Writing Prospectus.

"Disclosure Package," as used herein, means any Pre-Pricing Prospectus together with any combination of one or more of the Permitted Free Writing Prospectuses, if any, and the pricing information set forth on Schedule C.

"Applicable Time," as used herein, means 8:30 A.M., New York City time, on September 8, 2016.

Any reference herein to the Registration Statement, any Basic Prospectus, any Pre-Pricing Prospectus, the Prospectus Supplement, the Prospectus or any Permitted Free Writing Prospectus shall be deemed to refer to and include the documents, if any, incorporated by reference, or deemed to be incorporated by reference, therein (the "Incorporated Documents"), including, unless the context otherwise requires, the documents, if any, filed as exhibits to such Incorporated Documents. Any reference herein to the terms "amend," "amendment" or "supplement" with respect to the Registration Statement, any Basic Prospectus, any Pre-Pricing Prospectus, the Prospectus Supplement, the Prospectus or any Permitted Free Writing Prospectus shall be deemed to refer to and include the filing of any document under the Exchange Act on or after the initial effective date of the Registration Statement, or the date of such Basic Prospectus, such Pre-Pricing Prospectus, the Prospectus Supplement, the Prospectus or such Permitted Free Writing Prospectus, as the case may be, and deemed to be incorporated therein by reference.

As used in this Agreement, "business day" shall mean a day on which the NASDAQ Capital Market (the "NASDAQ") is open for trading. The terms "herein," "hereof," "hereto," "hereinafter" and similar terms, as used in this Agreement, shall in each case refer to this Agreement as a whole and not to any particular section, paragraph, sentence or other subdivision of this Agreement. The term "or," as used herein, is not exclusive.

The Company and the Underwriter agree as follows:

1. Sale and Purchase. Upon the basis of the representations and warranties and subject to the terms and conditions herein set forth, the Company agrees to issue and sell to the Underwriter, and the Underwriter agrees to purchase from the Company the respective number of Units set forth opposite the name of the Underwriter in Schedule A hereto, at a purchase price of $0.5225 per Series E Unit and $0.5130 per Series F Unit.

2. Payment and Delivery. Payment of the purchase price for the Shares and Warrants comprising the Units shall be made to the Company by federal funds wire transfer against delivery of the Shares and Warrants comprising the Units to the Underwriter through the facilities of The Depository Trust Company ("DTC"). Such payment and delivery shall be made at 10:00 a.m., New York City time, on September 13, 2016 (unless another time shall be agreed to by the Underwriter and the Company) (the "Closing Date"). The time at which such payment and delivery are to be made is hereinafter sometimes called the "time of purchase." Electronic transfer of the Shares and Warrants comprising the Units shall be made to the Underwriter at the time of purchase in such names and in such denominations as the Underwriter shall specify.

Deliveries of the documents described in Section 6 hereof with respect to the purchase of the Shares and Warrants comprising the Units shall be made at the offices of Goodwin Procter LLP at 620 Eighth Avenue, New York, New York 10018, at 10:00 a.m., New York City time, on the date of the closing of the purchase of the Shares and Warrants comprising the Units.

3. Representations and Warranties of the Company. The Company represents and warrants to and agrees with the Underwriter that:

(a) the Registration Statement has heretofore become effective under the Act or, with respect to any registration statement to be filed to register the offer and sale of the Securities pursuant to Rule 462(b) under the Act, will be filed with the Commission and become effective under the Act no later than 10:00 p.m., New York City time, on the date of determination of the public offering price for the Securities; no stop order of the Commission preventing or suspending the use of any Basic Prospectus, any Pre-Pricing Prospectus, the Prospectus Supplement, the Prospectus or any Permitted Free Writing Prospectus, or the effectiveness of the Registration Statement, has been issued, and no proceedings for such purpose have been instituted or, to the Company's knowledge, are contemplated by the Commission;

(b) as of the Effective Time, the Registration Statement complied, in all material respects, with the requirements of the Act and did not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading; the conditions to the use of Form S-3 in connection with the offering and sale of the Securities as contemplated hereby have been satisfied; the proposed offering of the Securities may be made pursuant to General Instruction I.B.1. of Form S-3; the Registration Statement meets, and the offering and sale of the Securities as contemplated hereby complies with, the requirements of Rule 415 under the Act; the Pre-Pricing Prospectus complied, at the time it was filed with the Commission, and complies as of the date hereof, in all material respects, with the requirements of the Act; the Disclosure Package, as of the Applicable Time, did not include an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; the Prospectus will comply, as of its date, the time of purchase, and at all times during which a prospectus is required by the Act to be delivered (whether physically or through compliance with Rule 172 under the Act or any similar rule) in connection with any sale of Securities, in all material respects, with the requirements of the Act (including, without limitation, Section 10(a) of the Act); at no time during the period that begins on the date of the Prospectus Supplement and ends at the later of the time of purchase, and the end of the period during which a prospectus is required by the Act to be delivered (whether physically or through compliance with Rule 172 under the Act or any similar rule) in connection with any sale of Securities did or will the Prospectus, as then amended or supplemented, include an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that the Company makes no representation or warranty in this Section 3(b) or otherwise with respect to any statement contained in the Registration Statement, the Disclosure Package or the Prospectus made in reliance upon and in conformity with information concerning the Underwriter and furnished in writing through the Underwriter by or on behalf of the Underwriter to the Company expressly for use in the Registration Statement, the Disclosure Package or the Prospectus; each Incorporated Document, at the time such document was filed, or will be filed, with the Commission or at the time such document became or becomes effective, as applicable, complied or will comply, in all material respects, with the requirements of the Exchange Act and did not or will not, as applicable, include an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(c) prior to the execution of this Agreement, the Company has not, directly or indirectly, offered or sold any Securities by means of any "prospectus" (within the meaning of the Act) or used any "prospectus" (within the meaning of the Act) in connection with the offer or sale of the Securities, in each case other than the Pre-Pricing Prospectuses and the Permitted Free Writing Prospectuses, if any; the Company has not, directly or indirectly, prepared, used or referred to any Permitted Free Writing Prospectus except in compliance with Rules 164 and 433 under the Act; assuming that such Permitted Free Writing Prospectus is so sent or given after the Registration Statement was filed with the Commission (and after such Permitted Free Writing Prospectus was, if required pursuant to Rule 433(d) under the Act, filed with the Commission), the sending or giving, by the Underwriter, of any Permitted Free Writing Prospectus will satisfy the provisions of Rule 164 and Rule 433 (without reliance on subsections (b), (c) and (d) of Rule 164); the conditions set forth in one or more of subclauses (i) through (iv), inclusive, of Rule 433(b)(1) under the Act are satisfied, and the registration statement relating to the offering of the Securities contemplated hereby, as initially filed with the Commission, includes a prospectus that, other than by reason of Rule 433 or Rule 431 under the Act, satisfies the requirements of Section 10 of the Act; neither the Company nor the Underwriter is disqualified, by reason of subsection (f) or (g) of Rule 164 under the Act, from using, in connection with the offer and sale of the Securities, "free writing prospectuses" (as defined in Rule 405 under the Act) pursuant to Rules 164 and 433 under the Act; the Company is not an "ineligible issuer" (as defined in Rule 405 under the Act) as of the eligibility determination date for purposes of Rules 164 and 433 under the Act with respect to the offering of the Securities contemplated by the Registration Statement; the parties hereto agree and understand that the content of any and all "road shows" (as defined in Rule 433 under the Act) related to the offering of the Securities contemplated hereby is solely the property of the Company;

(d) as of the date of this Agreement, the Company has an authorized and outstanding capitalization as set forth in the Disclosure Package and the Prospectus (and any similar information contained in any Permitted Free Writing Prospectus), and, as of the time of purchase the Company shall have an authorized and outstanding capitalization as set forth in the Disclosure Package and the Prospectus (and any similar information contained in any Permitted Free Writing Prospectus), subject, in each case, to (i) the issuance of shares of Common Stock upon exercise of stock options and warrants disclosed as outstanding in the Registration Statement (excluding the exhibits thereto), the Disclosure Package and the Prospectus, (ii) the issuance of Common Stock or any equity awards (including the issuance of Common Stock upon exercise or settlement of such equity awards) pursuant to the Company's equity incentive plans, employee stock purchase plan or other employee compensation plans as such plans are in existence on the date hereof and described in the Registration Statement (excluding the exhibits thereto), the Disclosure Package and the Prospectus, (iii) the sale and issuance of the Shares hereunder and the issuance of Common Stock upon exercise of the Warrants, (iv) the issuance of Common Stock pursuant to the conversion of the Company's 7.50% convertible senior notes due 2022 (the "2022 Convertible Notes") and the Company's 10.00% convertible senior secured notes due 2017 (as amended from time to time, the "2017 Convertible Notes" and, together with the 2022 Convertible Notes, the "Convertible Notes") disclosed as outstanding in the Registration Statement (excluding the exhibits thereto), the Disclosure Package and the Prospectus, including the issuance of Common Stock in full satisfaction of any interest or coupon make-whole payments due in connection therewith, (v) the issuance and sale by the Company of shares of Common Stock in connection with any strategic partnership, joint venture,

collaboration, lending or other similar arrangement, or in connection with the acquisition or license by the Company or any of its Subsidiaries of any business, products, facilities, or intellectual property, not to exceed 15% of the number of shares of Common Stock outstanding immediately after the issuance and sale of the Securities contemplated by the Registration Statement and (vi) the issuance of up to 13,999,354 shares of common stock in exchange for the 2022 Convertible Notes on or prior to the Closing Date as described in the Prospectus; all of the issued and outstanding shares of Common Stock of the Company have been duly authorized and validly issued and are fully paid and non-assessable, have been issued in compliance with all applicable securities laws and were not issued in violation of any preemptive right, resale right, right of first refusal or similar right;

(e) the Company has been duly incorporated and is validly existing as a corporation in good standing under the laws of the State of Delaware, with full corporate power and authority to own, lease and operate its properties and conduct its business as described in the Disclosure Package and the Prospectus, to execute and deliver this Agreement and the Warrants, to be dated as of the Closing Date, and to perform its obligations hereunder and thereunder;

(f) the Company is duly qualified to do business as a foreign corporation and is in good standing in each jurisdiction where the ownership or leasing of its properties or the conduct of its business requires such qualification, except where the failure to be so qualified and in good standing would not, individually or in the aggregate, have a material adverse effect on the business, properties, financial condition, results of operations of the Company and the Subsidiaries (as defined below) taken as a whole (the occurrence of any such effect being herein referred to as a "Material Adverse Effect");

(g) the Company has no subsidiaries (as defined under the Act) other than Gevo Development, LLC and Agri-Energy, LLC (the "Subsidiaries"); the Company owns, directly or indirectly, all of the issued and outstanding capital stock or other equity interests of each of the Subsidiaries, except as disclosed in the Disclosure Package and the Prospectus; other than the capital stock or other equity interests of the Subsidiaries or as otherwise disclosed in the Disclosure Package and the Prospectus, the Company does not own, directly or indirectly, any shares of stock or any other equity interests or long-term debt securities of any corporation, firm, partnership, joint venture, association or other entity; complete and correct copies of the charters and the bylaws (or similar organizational documents) of the Company and each Subsidiary and all amendments thereto have been delivered to the Underwriter, and no changes therein will be made on or after the date hereof through and including the time of purchase; each Subsidiary has been duly incorporated or formed and is validly existing as a corporation, limited liability company, or other entity in good standing under the laws of the jurisdiction of its incorporation or formation, with full corporate or other power and authority to own, lease and operate its properties and to conduct its business as described in the Disclosure Package and the Prospectus; each Subsidiary is duly qualified to do business as a foreign corporation, limited liability company, or other entity and is in good standing in each jurisdiction where the ownership or leasing of its properties or the conduct of its business requires such qualification, except where the failure to be so qualified and in good standing would not, individually or in the aggregate, have a Material Adverse Effect; all of the outstanding shares of capital stock or other equity interests of each of the Subsidiaries have been duly authorized and validly issued, are fully paid and non-assessable, have been issued in compliance with all applicable securities laws, were not

issued in violation of any preemptive right, resale right, right of first refusal or similar right and, except as disclosed in the Disclosure Package and the Prospectus, are owned by the Company subject to no security interest, other encumbrance or adverse claims; and no options, warrants or other rights to purchase, agreements or other obligations to issue or other rights to convert any obligation into shares of capital stock or ownership interests in the Subsidiaries are outstanding;

(h) the Shares have been duly and validly authorized and, when issued and delivered against payment therefor as provided herein, will be duly and validly issued, fully paid and non-assessable and free of statutory and contractual preemptive rights, resale rights, rights of first refusal and similar rights; the Shares, when issued and delivered against payment therefor as provided herein, will be free of any restriction upon the voting or transfer thereof pursuant to the Company's charter or bylaws or any agreement or other instrument to which the Company is a party; the Warrant Shares have been duly authorized and reserved for issuance pursuant to the terms of the respective Warrants, and when issued by the Company upon valid exercise of the Warrants and payment of the exercise price, will be duly and validly issued, fully paid and nonassessable;

(i) the Common Stock of the Company, including the Shares and Warrant Shares, and the Warrants conform in all material respects to the descriptions thereof contained or incorporated by reference in the Disclosure Package and the Prospectus;

(j) there is no franchise, contract or other document of a character required to be described in the Registration Statement or Prospectus, or to be filed as an exhibit thereto, which is not described or filed as required (and the Disclosure Package contains in all material respects the same description of the foregoing matters contained in the Prospectus);

(k) this Agreement has been duly authorized, executed and delivered by the Company; the Warrants have been duly authorized by the Company and, when executed and delivered by the Company, will be valid and binding agreements of the Company, enforceable against the Company in accordance with their respective terms, except as the enforceability thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally and general principles of equity;

(l) the Warrants have been duly authorized by the Company and, upon issuance against payment of the consideration set forth herein will constitute valid and binding obligations of the Company, enforceable against the Company in accordance with their terms except as the enforceability thereof may be limited by bankruptcy, insolvency, reorganization, receivership, liquidation, fraudulent conveyance, moratorium or other similar laws affecting the enforcement of creditors' rights generally and by general equitable principles;

(m) except as described in the Disclosure Package and the Prospectus, neither the Company nor any of the Subsidiaries is in breach or violation of or in default under (nor has any event occurred which, with notice, lapse of time or both, would result in any breach or violation of, constitute a default under or give the holder of any indebtedness (or a person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or a part of such indebtedness under) (i) its respective charter or bylaws, or (ii) any indenture, mortgage, deed of trust, bank loan or credit agreement or other evidence of indebtedness, or any license,

lease, contract or other agreement or instrument to which it is a party or by which it or any of its properties may be bound or affected, or (iii) any federal, state, local or foreign law, regulation or rule applicable to the Company or any of the Subsidiaries or any of their respective properties, or (iv) any rule or regulation of any self-regulatory organization or other non-governmental regulatory authority (including, without limitation, the rules and regulations of the NASDAQ) having jurisdiction over the Company or any of the Subsidiaries or any of their respective properties, or (v) any decree, judgment or order applicable to it or any of its properties, except, in the cases of clauses (ii), (iii), (iv) and (v), such breaches, violations, defaults, or rights that would not, individually or in the aggregate, have a Material Adverse Effect;

(n) the execution, delivery and performance of this Agreement and the Warrants by the Company, the issuance and sale of the Shares and Warrants by the Company, the issuance of the Warrant Shares issuable upon exercise of the Warrants and the consummation by the Company of the transactions contemplated hereby will not conflict with, result in any breach or violation of or constitute a default under (nor constitute any event which, with notice, lapse of time or both, would result in any breach or violation of, constitute a default under or give the holder of any indebtedness (or a person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or a part of such indebtedness under) (or result in the creation or imposition of a lien, charge or encumbrance on any property or assets of the Company or any Subsidiary pursuant to) (i) the charter or bylaws of the Company or any of the Subsidiaries, or (ii) any indenture, mortgage, deed of trust, bank loan or credit agreement or other evidence of indebtedness, or any license, lease, contract or other agreement or instrument to which the Company or any of the Subsidiaries is a party or by which any of them or any of their respective properties may be bound or affected, or (iii) any federal, state, local or foreign law, regulation or rule applicable to the Company or any of the Subsidiaries or any of their respective properties, or (iv) any rule or regulation of any self-regulatory organization or other non-governmental regulatory authority (including, without limitation, the rules and regulations of the NASDAQ) having jurisdiction over the Company or any of the Subsidiaries or any of their respective properties, or (v) any decree, judgment or order applicable to the Company or any of the Subsidiaries or any of their respective properties; except, in the cases of clauses (ii), (iii), (iv) and (v) such breaches, violations, defaults, or rights that would not, individually or in the aggregate, have a Material Adverse Effect;

(o) no approval, authorization, consent or order of or filing with any federal, state, local or foreign governmental or regulatory commission, board, body, authority or agency, or of or with any self-regulatory organization or other non-governmental regulatory authority (including, without limitation, the NASDAQ), or approval of the stockholders of the Company, is required to be obtained or made by the Company in connection with the issuance and sale by the Company of the Shares and Warrants, the issuance of the Warrant Shares upon exercise of the Warrants by the Company or the consummation by the Company of the transactions contemplated hereby or pursuant the Warrants, other than (i) the registration of the Securities under the Act, which has been effected (or, with respect to any registration statement to be filed hereunder pursuant to Rule 462(b) under the Act, will be effected in accordance herewith), (ii) any necessary qualification under the securities or blue sky laws of the various jurisdictions in which the Securities are being offered by the Underwriter, (iii) under the Conduct Rules of the Financial Industry Regulatory Authority ("FINRA"), (iv) any listing applications or other notices required by the NASDAQ, (v) filings with the Commission pursuant to Rule 424(b) under the Act, or (vi) filings with the Commission on Form 8-K with respect to this Agreement or the Warrants;

(p) except as described in the Disclosure Package and the Prospectus, (i) no person has the right, contractual or otherwise, to cause the Company to issue or sell to it any shares of Common Stock or shares of any other capital stock or other equity interests of the Company, (ii) no person has any preemptive rights, resale rights, rights of first refusal or other rights to purchase from the Company any shares of Common Stock or shares of any other capital stock of or other equity interests in the Company and (iii) no person has the right, contractual or otherwise, to cause the Company to register under the Act any shares of Common Stock or shares of any other capital stock of or other equity interests in the Company, or to include any such shares or interests in the Registration Statement or the offering contemplated thereby;

(q) except as described in the Disclosure Package and the Prospectus, (i) each of the Company and the Subsidiaries has all necessary licenses, authorizations, consents and approvals and has made all necessary filings required under any applicable law, regulation or rule, and has obtained all necessary licenses, authorizations, consents and approvals from other persons, in order to conduct their respective businesses as presently conducted and (ii) neither the Company nor any of the Subsidiaries is in violation of, or in default under, or has received notice of any proceedings relating to revocation or modification of, any such license, authorization, consent or approval or any federal, state, local or foreign law, regulation or rule or any decree, order or judgment applicable to the Company or any of the Subsidiaries, except with respect to clauses (i) and (ii), as would not, individually or in the aggregate, have a Material Adverse Effect;

(r) except as described in the Disclosure Package and the Prospectus, there are no actions, suits, claims, investigations or proceedings pending or, to the Company's knowledge, threatened or contemplated to which the Company or any of the Subsidiaries or, to the best of the Company's knowledge, any of their respective directors or officers, in their capacities as such, is, or would be, a party or of which any of their respective properties is, or would be, subject at law or in equity, before or by any federal, state, local or foreign governmental or regulatory commission, board, body, authority or agency, or before or by any self-regulatory organization or other non-governmental regulatory authority (including, without limitation, the NASDAQ) applicable to it, except any such action, suit, claim, investigation or proceeding which, if resolved adversely to the Company or any Subsidiary, would not, individually or in the aggregate, have a Material Adverse Effect;

(s) Deloitte & Touche LLP and Grant Thornton LLP, whose reports on the consolidated financial statements of the Company and the Subsidiaries are included or incorporated by reference in the Registration Statement, the Disclosure Package and the Prospectus, are each independent registered public accountants with respect to the Company as required by the Act and by the rules of the Public Company Accounting Oversight Board;

(t) the financial statements included or incorporated by reference in the Registration Statement, the Disclosure Package and the Prospectus, together with the related notes and schedules, and the interactive data in eXtensible Business Reporting Language ("XBRL") included or incorporated by reference in the Registration Statement, present fairly, in all material respects, the consolidated financial position of the Company and the Subsidiaries as of the dates

indicated and the consolidated results of operations, cash flows and changes in stockholders' equity of the Company and the Subsidiaries for the periods specified and have been prepared in compliance, in all material respects, with the requirements of the Act and the Exchange Act and in conformity with United States generally accepted accounting principles applied on a consistent basis during the periods involved (except as disclosed therein); the other financial and statistical data of the Company contained or incorporated by reference in the Registration Statement, the Disclosure Package and the Prospectus, are accurately presented and were prepared on a basis consistent with the financial statements and books and records of the Company; there are no financial statements (historical or pro forma) that are required to be included or incorporated by reference in the Registration Statement, the Disclosure Package and the Prospectus that are not included or incorporated by reference as required; the Company and the Subsidiaries do not have any material liabilities or obligations, direct or contingent (including any off-balance sheet obligations), not disclosed in the Registration Statement (excluding the exhibits thereto), the Disclosure Package and the Prospectus; and all disclosures contained or incorporated by reference in the Registration Statement, the Disclosure Package and the Prospectus, regarding "non-GAAP financial measures" (as such term is defined by the rules and regulations of the Commission), if any, comply with Regulation G of the Exchange Act and Item 10 of Regulation S-K under the Act, to the extent applicable;

(u) except as disclosed in the Disclosure Package and the Prospectus, each stock option granted under any equity incentive plan of the Company or any Subsidiary (each, a "Stock Plan") was granted with a per share exercise price no less than the fair market value per share of Common Stock on the grant date of such option, and no such grant involved any "back-dating," "forward-dating" or similar practice with respect to the effective date of such grant; except as would not, individually or in the aggregate, have a Material Adverse Effect, each such option (i) was granted in material compliance with applicable law and with the applicable Stock Plan(s), (ii) if granted to an officer of the Company, was duly approved by the board of directors (or a duly authorized committee thereof) of the Company, and (iii) has been properly accounted for in the Company's financial statements in accordance with United States generally accepted accounting principles and disclosed in the Company's filings with the Commission;

(v) between the latest date as of which information is given in the Registration Statement, the Disclosure Package and the Prospectus, and the time of purchase in each case excluding any amendments or supplements to the foregoing made after the execution of this Agreement, there has not been (i) any event or circumstance that has or would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, or (ii) any obligation or liability, direct or contingent (including any off-balance sheet obligations), incurred by the Company or any Subsidiary, which is material to the Company and the Subsidiaries taken as a whole;

(w) the Company has obtained for the benefit of the Underwriter the agreement (a "Lock-Up Agreement"), in the form set forth as Exhibit A hereto, of each of its directors and "officers" (within the meaning of Rule 16a-1(f) under the Exchange Act);

(x) neither the Company nor any Subsidiary is, and, solely after giving effect to the offering and sale of the Securities and the application of the proceeds thereof as described in the Disclosure Package and the Prospectus, neither of them will be, an "investment company" as such term is defined in the Investment Company Act of 1940, as amended (the "Investment Company Act");

(y) the Company and each of the Subsidiaries have good title to all property (real and personal, excluding for the purposes of this subsection (y), Intellectual Property (as defined below)) owned by them which is material to the business of the Company and the Subsidiaries, taken as a whole, in each case, free and clear of all liens, claims, security interests or other encumbrances, except as disclosed in the Disclosure Package and the Prospectus and except as would not, individually or in the aggregate, have a Material Adverse Effect; all the property described in the Registration Statement, the Disclosure Package and the Prospectus, as being held under lease by the Company or a Subsidiary is held thereby under valid, subsisting and enforceable leases, except as would not, individually or in the aggregate, have a Material Adverse Effect;

(z) except as otherwise disclosed in the Disclosure Package and the Prospectus, the Company and the Subsidiaries own, or have obtained licenses for, or other rights to use, the inventions, patent applications, patents, trademarks (both registered and unregistered), trade names, service names, copyrights, trade secrets and other proprietary information described in the Disclosure Package and the Prospectus, as being owned or licensed by them or which are necessary for the conduct of their respective businesses as currently conducted (including the commercialization of products or services described in the Disclosure Package and the Prospectus, as currently under development) (collectively, "Intellectual Property"), except where the failure to own, license or have such rights would not, individually or in the aggregate, have a Material Adverse Effect. Except as otherwise disclosed in the Disclosure Package and the Prospectus and except as would not, individually or in the aggregate, have a Material Adverse Effect, (i) there are no third parties who have or, to the Company's knowledge, will be able to establish rights to any Intellectual Property owned by the Company or any of the Subsidiaries ("Company Intellectual Property"), except for any third parties to whom the Company or any of the Subsidiaries has granted licenses to the Company Intellectual Property pursuant to written license agreements in the ordinary course of business; (ii) to the Company's knowledge, there is no infringement by third parties of any Company Intellectual Property; (iii) there is no pending or, to the Company's knowledge, threatened action, suit, proceeding or claim by others challenging the Company's rights in or to any Intellectual Property, and the Company is unaware of any facts which could form a reasonable basis for any such action, suit, proceeding or claim; (iv) there is no pending or, to the Company's knowledge, threatened action, suit, proceeding or claim by others challenging the validity, enforceability or scope of any Company Intellectual Property, and the Company is unaware of any facts which could form a reasonable basis for any such action, suit, proceeding or claim; (v) there is no pending or, to the Company's knowledge, threatened action, suit, proceeding or claim by others that the Company or any Subsidiary infringes or otherwise violates, or would, upon the commercialization of any product or service described in the Disclosure Package and the Prospectus, as under development, infringe or violate, any patent, trademark, trade name, service name, copyright, trade secret or other proprietary rights of others, and the Company is unaware of any facts which could form a reasonable basis for any such action, suit, proceeding or claim; (vi) the Company and the Subsidiaries have complied with the terms of each agreement pursuant to which Intellectual Property has been licensed to the Company or any Subsidiary, and all such agreements are in full force and effect; (vii) there is no patent or, to the Company's knowledge, patent application, that

contains claims that interfere with the issued or pending claims of any patent or patent application included in the Company Intellectual Property or that challenges the validity, enforceability or scope of any patent included in the Company Intellectual Property; and (viii) the Company has disclosed to the United States Patent and Trademark Office all prior art within the possession of the Company that may render any patent application within the Company Intellectual Property unpatentable or the failure to disclose of which may render any patent issued thereon unenforceable;

(aa) neither the Company nor any of the Subsidiaries is engaged in any unfair labor practice; except for matters which would not, individually or in the aggregate, have a Material Adverse Effect, (i) there is (A) no unfair labor practice complaint pending or, to the Company's knowledge, threatened against the Company or any of the Subsidiaries before the National Labor Relations Board, and no grievance or arbitration proceeding arising out of or under collective bargaining agreements is pending or, to the Company's knowledge, threatened, (B) no strike, labor dispute, slowdown or stoppage pending or, to the Company's knowledge, threatened against the Company or any of the Subsidiaries and (C) no union representation dispute currently existing concerning the employees of the Company or any of the Subsidiaries, (ii) to the Company's knowledge, no union organizing activities are currently taking place concerning the employees of the Company or any of the Subsidiaries and (iii) there has been no violation of any federal, state, local or foreign law relating to discrimination in the hiring, promotion or pay of employees, any applicable wage or hour laws or any provision of the Employee Retirement Income Security Act of 1974, as amended, or the rules and regulations promulgated thereunder concerning the employees of the Company or any of the Subsidiaries;

(bb) the Company and the Subsidiaries and their respective properties, assets and operations are in compliance with, and the Company and each of the Subsidiaries hold all permits, authorizations and approvals required under, Environmental Laws (as defined below), except to the extent that failure to so comply or to hold such permits, authorizations or approvals would not, individually or in the aggregate, have a Material Adverse Effect; except as disclosed in the Disclosure Package and the Prospectus, there are no past, present or, to the Company's knowledge, reasonably anticipated future events, conditions, circumstances, activities, practices, actions, omissions or plans that would reasonably be expected to give rise to any material costs or liabilities to the Company or any Subsidiary under, or to interfere with or prevent compliance in all material respects by the Company or any Subsidiary with, Environmental Laws; except as would not, individually or in the aggregate, have a Material Adverse Effect, neither the Company nor any of the Subsidiaries (i) to the Company's knowledge, is the subject of any investigation, (ii) has received any notice or claim, (iii) is a party to any pending or, to the Company's knowledge, threatened action, suit or proceeding, (iv) to the Company's knowledge, is affected by any pending or threatened action, suit or proceeding, (v) is bound by any judgment, decree or order or (vi) has entered into any agreement, in each case relating to any alleged violation of any Environmental Law or any actual or alleged release or threatened release or cleanup at any location of any Hazardous Materials (as defined below) (as used herein, "Environmental Law" means any applicable federal, state, local or foreign law, statute, ordinance, rule, regulation, order, decree, judgment, injunction, permit, license, authorization or other binding requirement, or common law, relating to health, safety or the protection, cleanup or restoration of the environment or natural resources, including those relating to the distribution, processing, generation, treatment, storage, disposal, transportation, other handling or release or threatened

release of Hazardous Materials, and "Hazardous Materials" means any material (including, without limitation, pollutants, contaminants, hazardous or toxic substances or wastes) that is regulated by or may give rise to liability under any Environmental Law);

(cc) in the ordinary course of their business, the Company and each of the Subsidiaries conduct periodic reviews of the effect of the Environmental Laws on their respective businesses, operations and properties, in the course of which they identify and evaluate associated costs and liabilities (including, without limitation, any capital or operating expenditures required for cleanup, closure of properties or compliance with the Environmental Laws or any permit, license or approval, any related constraints on operating activities and any potential liabilities to third parties);

(dd) except as would not, individually or in the aggregate, have a Material Adverse Effect, the Company and each Subsidiary have timely filed all tax returns required to be filed, and all taxes and other assessments of a similar nature (whether imposed directly or through withholding) including any interest, additions to tax or penalties applicable thereto due or claimed in writing to be due from any such entity have been timely paid, other than those being contested in good faith and for which adequate reserves have been provided;

(ee) the Company and each of the Subsidiaries maintain insurance covering their respective properties, operations, personnel and businesses as the Company reasonably deems adequate; such insurance insures against such losses and risks to an extent which is adequate in accordance with customary industry practice to protect the Company and the Subsidiaries and their respective businesses; all such insurance is fully in force on the date hereof and will be fully in force at the time of purchase; neither the Company nor any Subsidiary has reason to believe that it will not be able to renew any such insurance as and when such insurance expires;

(ff) neither the Company nor any Subsidiary has sent or received any communication regarding termination of, or intent not to renew, any of the material contracts or agreements referred to or described in the Disclosure Package or the Prospectus, and no such termination or non-renewal has been threatened by the Company or any Subsidiary or, to the Company's knowledge, any other party to any such contract or agreement;

(gg) the Company maintains a system of internal accounting controls sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management's general or specific authorization; (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with generally accepted accounting principles and to maintain accountability for assets; (iii) access to assets is permitted only in accordance with management's general or specific authorization; and (iv) the recorded accountability for assets is compared with existing assets at reasonable intervals and appropriate action is taken with respect to any differences;

(hh) the Company has established and maintains and evaluates "disclosure controls and procedures" (as such term is defined in Rules 13a-15 and 15d-15 under the Exchange Act) and "internal control over financial reporting" (as such term is defined in Rules 13a-15 and 15d-15 under the Exchange Act); such disclosure controls and procedures are designed to ensure that material information relating to the Company, including its consolidated subsidiaries, is made

known to the Company's Chief Executive Officer and its Chief Financial Officer by others within those entities, and such disclosure controls and procedures are effective to perform the functions for which they were established; in connection with the preparation of the Company's most recent consolidated financial statements, the Company's independent registered public accountants and the Audit Committee of the Board of Directors of the Company have been advised of: (i) all significant deficiencies, if any, in the design or operation of internal controls which could adversely affect the Company's ability to record, process, summarize and report financial data; and (ii) all fraud, if any, whether or not material, that involves management or other employees who have a role in the Company's internal controls; all "significant deficiencies" and "material weaknesses" (as such terms are defined in Rule 1-02(a)(4) of Regulation S-X under the Act) of the Company, if any, have been identified to the Company's independent registered public accountants and are disclosed, to the extent required by the Act and the Exchange Act, in the Disclosure Package and the Prospectus; since the date of the most recent evaluation of such disclosure controls and procedures and internal controls, there have been no significant changes in internal controls or in other factors that could significantly affect internal controls, including any corrective actions with regard to significant deficiencies and material weaknesses; the principal executive officers (or their equivalents) and principal financial officers (or their equivalents) of the Company have made all certifications required by the Sarbanes-Oxley Act of 2002 (the "Sarbanes-Oxley Act") and any related rules and regulations promulgated by the Commission, and the statements contained in each such certification are complete and correct; the Company, the Subsidiaries and the Company's directors and officers are each in compliance in all material respects with all applicable effective provisions of the Sarbanes-Oxley Act and the rules and regulations of the Commission and, except as disclosed in the Disclosure Package and the Prospectus, the NASDAQ promulgated thereunder;

(ii) each "forward-looking statement" (within the meaning of Section 27A of the Act or Section 21E of the Exchange Act) contained or incorporated by reference in the Registration Statement, the Disclosure Package and the Prospectus, has been made or reaffirmed with a reasonable basis and in good faith;

(jj) all statistical or market-related data included or incorporated by reference in the Disclosure Package and the Prospectus, are based on or derived from sources that the Company reasonably believes to be reliable and accurate, and the Company has obtained the written consent to the use of such data from such sources to the extent required;

(kk) neither the Company nor any of the Subsidiaries nor, to the knowledge of the Company, any director, officer, agent, employee or affiliate of the Company or any of the Subsidiaries is aware of or has taken any action, directly or indirectly, that would result in a violation by such persons of the Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations thereunder; and the Company, the Subsidiaries and, to the knowledge of the Company, its affiliates have instituted and maintain policies and procedures designed to ensure continued compliance therewith;

(ll) the operations of the Company and the Subsidiaries are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements of the USA Patriot Act, the Bank Secrecy Act of 1970, as amended, the money laundering statutes

of all jurisdictions applicable to the Company or the Subsidiaries, the rules and regulations thereunder and any related or similar rules, regulations or guidelines applicable to the Company or the Subsidiaries, issued, administered or enforced by any governmental agency (collectively, the "Money Laundering Laws"); and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator or non-governmental authority involving the Company or any of the Subsidiaries with respect to the Money Laundering Laws is pending or, to the Company's knowledge, threatened;

(mm) neither the Company nor any of the Subsidiaries nor, to the knowledge of the Company, any director, officer, agent, employee or affiliate of the Company or any of the Subsidiaries is currently subject to any sanctions administered or enforced by the Office of Foreign Assets Control of the United States Treasury Department, the United Nations Security Council, the European Union, Her Majesty's Treasury or any other relevant sanctions authority; and the Company will not directly or indirectly use the proceeds of the offering of the Securities contemplated hereby, or lend, contribute or otherwise make available such proceeds to any Subsidiary, joint venture partner or other person or entity for the purpose of financing the activities of any person currently subject to any United States sanctions administered or enforced by such authorities;

(nn) no Subsidiary is currently prohibited, directly or indirectly, from paying any dividends to the Company, from making any other distribution on such Subsidiary's capital stock, from repaying to the Company any loans or advances to such Subsidiary from the Company or from transferring any of such Subsidiary's property or assets to the Company or any other Subsidiary of the Company, except, in each case, as described in the Disclosure Package and the Prospectus or as would not result in a Material Adverse Effect;

(oo) except as otherwise disclosed in the Disclosure Package and the Prospectus, the issuance and sale of the Securities to the Underwriter as contemplated hereby will not cause any holder of any shares of capital stock, securities convertible into or exchangeable or exercisable for capital stock or options, warrants or other rights to purchase capital stock or any other securities of the Company to have any right to acquire any shares of preferred stock of the Company;

(pp) except as otherwise disclosed in the Disclosure Package and the Prospectus, the Company has not received any notice from the NASDAQ regarding the delisting of the Common Stock from the NASDAQ;

(qq) none of the proceeds of the offering will be paid by the Company to any participating FINRA member or any affiliate or associate of any participating FINRA member, except as specifically authorized herein;

(rr) neither the Company nor any of the Subsidiaries nor, to the Company's knowledge, any of their respective directors, officers, affiliates or controlling persons has taken, directly or indirectly, any action designed to or that would reasonably be expected to cause or result in the stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Securities; and

(ss) neither the Company nor any Subsidiary directly or indirectly controls, is controlled by, or is under common control with (within the meaning of FINRA 5121), or is an associated person (within the meaning of Article I, Section 1(rr) of the By-laws of FINRA) of, any member firm of FINRA.

In addition, any certificate signed by any officer of the Company or any of the Subsidiaries and delivered to the Underwriter or counsel for the Underwriter in connection with the offering of the Securities shall be deemed to be a representation and warranty by the Company, as to matters covered thereby, to the Underwriter.

4. Certain Covenants of the Company. The Company hereby agrees:

(a) to furnish such information as may be required and otherwise to cooperate in qualifying the Securities for offering and sale under the securities or blue sky laws of such states or other jurisdictions as the Underwriter may designate and to maintain such qualifications in effect so long as required to permit the offer and sale of Securities in such jurisdiction; provided, however, that the Company shall not be required to qualify as a foreign corporation, to subject itself to taxation in any foreign jurisdiction or to consent to the service of process under the laws of any such jurisdiction (except service of process with respect to the offering and sale of the Securities); and to promptly advise the Underwriter of the receipt by the Company of any notification with respect to the suspension of the qualification of the Securities for offer or sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose;

(b) to make available to the Underwriter in New York City, as soon as practicable after this Agreement becomes effective, and thereafter from time to time to furnish to the Underwriter, as many copies of the Prospectus (or of the Prospectus as amended or supplemented if the Company shall have made any amendments or supplements thereto after the effective date of the Registration Statement) as the Underwriter may reasonably request for the purposes contemplated by the Act; in case an Underwriter is required to deliver (whether physically or through compliance with Rule 172 under the Act or any similar rule), in connection with the sale of the Securities, a prospectus after the nine-month period referred to in Section 10(a)(3) of the Act, the Company will prepare, at its expense, promptly upon request such amendment or amendments to the Registration Statement and the Prospectus as may be necessary to permit compliance with the requirements of Section 10(a)(3) of the Act;

(c) if, at the time this Agreement is executed and delivered, it is necessary for a post-effective amendment to the Registration Statement or a Registration Statement under Rule 462(b) under the Act to be filed with the Commission and become effective before the Securities may be sold, the Company will use its reasonable best efforts to cause such post-effective amendment or such Registration Statement to be filed and become effective, and will pay any applicable fees in accordance with the Act, as soon as possible; and the Company will advise the Underwriter promptly and, if requested by the Underwriter, will confirm such advice in writing, (i) when such post-effective amendment or such Registration Statement has become effective, and (ii) if Rule 430A under the Act is used, when the Prospectus is filed with the Commission pursuant to Rule 424(b) under the Act (which the Company agrees to file in a timely manner in accordance with such Rules);

(d) if, at any time during the period when a prospectus is required by the Act to be delivered (whether physically or through compliance with Rule 172 under the Act or any similar rule) in connection with any sale of Securities, the Registration Statement shall cease to comply with the requirements of the Act with respect to eligibility for the use of the form on which the Registration Statement was filed with the Commission, to (i) promptly notify the Underwriter, (ii) upon the Underwriter's request, to promptly file with the Commission a new registration statement under the Act relating to the Securities, or a post-effective amendment or supplement to the Registration Statement, which new registration statement or post-effective amendment or supplement shall comply with the requirements of the Act and shall be in a form reasonably satisfactory to the Underwriter, (iii) use its reasonable best efforts to cause such new registration statement or post-effective amendment or supplement to become effective under the Act as soon as practicable, (iv) promptly notify the Underwriter of such effectiveness and (v) take all other action necessary or appropriate to permit the public offering and sale of the Securities to continue as contemplated in the Prospectus; all references herein to the Registration Statement shall be deemed to include each such new registration statement or post-effective amendment or supplement, if any;

(e) if the third anniversary of the initial effective date of the Registration Statement (within the meaning of Rule 415(a)(5) under the Act) shall occur at any time during the period when a prospectus is required by the Act to be delivered (whether physically or through compliance with Rule 172 under the Act or any similar rule) in connection with any sale of Securities, to (i) upon the Underwriter's request, file with the Commission, prior to such third anniversary, a new registration statement under the Act relating to the Securities, which new registration statement shall comply with the requirements of the Act (including, without limitation, Rule 415(a)(6) under the Act) and shall be in a form reasonably satisfactory to the Underwriter; and (ii) use its reasonable best efforts to cause such new registration statement to become effective under the Act as soon as practicable, but in any event within one hundred eighty (180) days after such third anniversary and promptly notify the Underwriter of such effectiveness; the Company shall take all other action necessary or appropriate to permit the public offering and sale of the Securities to continue as contemplated in the Prospectus; all references herein to the Registration Statement shall be deemed to include each such new registration statement, if any;

(f) to advise the Underwriter promptly, confirming such advice in writing, of any request by the Commission for amendments or supplements to the Registration Statement, any Pre-Pricing Prospectus, the Prospectus or any Permitted Free Writing Prospectus or for additional information with respect thereto, or of notice of institution of proceedings for, or the entry of a stop order, suspending the effectiveness of the Registration Statement and, if the Commission should enter a stop order suspending the effectiveness of the Registration Statement, to use its reasonable best efforts to obtain the lifting or removal of such order as soon as possible; to advise the Underwriter promptly of any proposal to amend or supplement the Registration Statement, any Pre-Pricing Prospectus or the Prospectus, and to provide the Underwriter and the Underwriter's counsel copies of any such documents for review and comment a reasonable amount of time prior to any proposed filing and to file no such amendment or supplement to which the Underwriter shall reasonably object in writing;

(g) subject to Section 4(f) hereof, to timely file all reports and documents and any preliminary or definitive proxy or information statement required to be filed by the Company with the Commission in order to comply with the Exchange Act for so long as a prospectus is required by the Act to be delivered (whether physically or through compliance with Rule 172 under the Act or any similar rule) in connection with any sale of Securities; and for so long as a prospectus is required by the Act to be delivered (whether physically or through compliance with Rule 172 under the Act or any similar rule) in connection with any sale of Securities, to provide the Underwriter with a copy of such reports and statements and other documents to be filed by the Company pursuant to Section 13, 14 or 15(d) of the Exchange Act during such period a reasonable amount of time prior to any proposed filing, and, except as reasonably determined by Company counsel to be required by law, to file no such report, statement or document to which the Underwriter shall have reasonably objected in writing; and to promptly notify the Underwriter of such filing;

(h) to advise the Underwriter promptly of the happening of any event known to the Company within the period during which a prospectus is required by the Act to be delivered (whether physically or through compliance with Rule 172 under the Act or any similar rule) in connection with any sale of Securities, which event would require the making of any change in the Prospectus then being used so that the Prospectus would not include an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they are made, not misleading, and to advise the Underwriter promptly if, during such period, it shall become necessary to amend or supplement the Prospectus to cause the Prospectus to comply with the requirements of the Act, and, in each case, during such time, subject to Section 4(f) hereof, to prepare and furnish, at the Company's expense, to the Underwriter promptly such amendments or supplements to such Prospectus as may be necessary to reflect any such change or to effect such compliance;

(i) to make generally available to its security holders, and if not available on the Commission's Electronic Data Gathering, Analysis, and Retrieval system ("EDGAR"), to deliver to the Underwriter, an earnings statement of the Company (which will satisfy the provisions of Section 11(a) of the Act) covering a period of twelve months beginning after the effective date of the Registration Statement (as defined in Rule 158(c) under the Act) as soon as is reasonably practicable after the termination of such twelve-month period;

(j) to furnish to the Underwriter ten copies of the Registration Statement, as initially filed with the Commission, and of all amendments thereto (including all exhibits thereto); provided, however, that the Company shall not be required to furnish any materials pursuant to this clause (j) if such materials are available on EDGAR;

(k) if requested by the Underwriter, to furnish to the Underwriter as early as practicable prior to the time of purchase, but not later than two (2) business days prior thereto, a copy of the latest available unaudited interim and monthly consolidated financial statements, if any, of the Company and the Subsidiaries which have been read by the Company's independent registered public accountants, as stated in their letter to be furnished pursuant to Section 6(c) hereof; provided, however, that the Company shall not be required to furnish any materials pursuant to this clause (k) if such materials are available on EDGAR;

(l) to apply the net proceeds from the sale of the Shares and Warrants in the manner set forth under the caption "Use of Proceeds" in the Prospectus;

(m) to pay all costs, expenses, fees and taxes in connection with (i) the preparation and filing of the Registration Statement, each Basic Prospectus, each Pre-Pricing Prospectus, the Prospectus Supplement, the Prospectus, each Permitted Free Writing Prospectus, if any, and any amendments or supplements thereto, and the printing and furnishing of copies of each thereof to the Underwriter and to dealers (including costs of mailing and shipment), (ii) the registration, issue, sale and delivery of the Securities including any stock or transfer taxes and stamp or similar duties payable upon the sale, issuance or delivery of the Shares and Warrants to you, (iii) the qualification of the Securities for offering and sale under state or foreign laws and the determination of their eligibility for investment under state or foreign law (including the reasonable legal fees and the filing fees and other disbursements of the Underwriter's counsel incurred in connection with such qualifications and determinations) and the printing and furnishing of copies of any blue sky surveys or legal investment surveys to you and to dealers, (iv) any listing of the Shares and Warrant Shares on any securities exchange or qualification of the Shares and Warrant Shares for quotation on the NASDAQ and any registration thereof under the Exchange Act, (v) any filing for review of the public offering of the Securities by FINRA, including the reasonable legal fees and the filing fees and other disbursements of the Underwriter's counsel relating to FINRA matters, (vi) the fees and disbursements of any transfer agent or registrar for the Securities, (vii) the costs and expenses of the Company relating to presentations or meetings undertaken in connection with the marketing of the offering and sale of the Securities to prospective investors and the Underwriter's sales forces, including, without limitation, expenses associated with the production of road show slides and graphics, fees and expenses of any consultants engaged in connection with the road show presentations, travel, lodging and other expenses incurred by the officers of the Company and any such consultants, and the cost of any aircraft chartered in connection with the road show, and (viii) the performance of the Company's other obligations hereunder.

(n) to comply with Rule 433(d) under the Act (without reliance on Rule 164(b) under the Act) and with Rule 433(g) under the Act;

(o) beginning on the date hereof and ending on, and including, the date that is ninety (90) days after the date of the Prospectus Supplement (the "Lock-Up Period"), without the prior written consent of the Underwriter, not to (i) issue, sell, offer to sell, contract or agree to sell, hypothecate, pledge, grant any option to purchase or otherwise dispose of or agree to dispose of, directly or indirectly, or establish or increase a put equivalent position or liquidate or decrease a call equivalent position within the meaning of Section 16 of the Exchange Act and the rules and regulations of the Commission promulgated thereunder, with respect to, any Common Stock or any other securities of the Company that are substantially similar to Common Stock, or any securities convertible into or exchangeable or exercisable for, or any warrants or other rights to purchase, the foregoing, (ii) file or cause to become effective a registration statement under the Act relating to the offer and sale of any Common Stock or any other securities of the Company that are substantially similar to Common Stock, or any securities convertible into or exchangeable or exercisable for, or any warrants or other rights to purchase, the foregoing, (iii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of Common Stock or any other securities of the Company

that are substantially similar to Common Stock, or any securities convertible into or exchangeable or exercisable for, or any warrants or other rights to purchase, the foregoing, whether any such transaction is to be settled by delivery of Common Stock or such other securities, in cash or otherwise or (iv) publicly announce an intention to effect any transaction specified in clause (i), (ii) or (iii), except, in each case, for (A) the registration of the offer and sale of the Securities as contemplated by this Agreement, including the issuance of the Warrant Shares upon exercise of the Warrants, (B) issuances of Common Stock or securities convertible into or exchangeable or exercisable for Common Stock upon the exercise of options or warrants disclosed as outstanding in the Registration Statement (excluding the exhibits thereto), the Disclosure Package and the Prospectus, (C) the issuance of Common Stock or any equity awards (including the issuance of Common Stock upon exercise or settlement of such equity awards) pursuant to the Company's equity incentive plans, employee stock purchase plan, deferred compensation plan or other employee compensation plans as such plans are in existence on the date hereof and described in the Registration Statement (excluding the exhibits thereto), the Disclosure Package and the Prospectus, (D) the filing of registration statements on Form S-8 relating to shares of Common Stock which may be issued pursuant to existing equity incentive plans, employee stock purchase plans or other employee compensation plans disclosed in the Disclosure Package and the Prospectus, (E) the registration under the Act and issuance and sale by the Company of shares of Common Stock to vendors, consultants and service providers of the Company as compensation or to settle bona fide trade liabilities or to one or more counterparties in connection with any strategic partnership, joint venture, collaboration, lending or other similar arrangement, or in connection with the acquisition or license by the Company or any of its Subsidiaries of any business, products, facilities, or intellectual property as long as (i) the aggregate amount of any such shares does not exceed 15% of the number of shares of Common Stock outstanding immediately after the issuance and sale of the Securities contemplated by the Registration Statement and (ii) each of the recipients of any such shares execute a Lock-Up Agreement for the remainder of the Lock-Up Period, (F) the issuance by the Company of Common Stock upon conversion of the Convertible Notes (including any amendment to the terms of the 2017 Convertible Notes that is made in connection with the Company's restructuring of the indebtedness held by WB Gevo, Ltd. as of the date of this Agreement), including the issuance of Common Stock in full satisfaction of any interest or coupon make whole payments due in connection therewith, and the registration under the Act of shares of Common Stock which may be issuable upon conversion of the 2017 Convertible Notes (including in satisfaction of any interest or coupon make whole payments due in connection therewith) and (G) the issuance by the Company up to 13,999,354 shares of Common Stock or other equity securities upon conversion or in exchange of the 2022 Convertible Notes on or prior to the Closing Date as described in the Prospectus;

(p) prior to the time of purchase, except as required by law, to issue no press release or other communication, directly or indirectly, and hold no press conferences with respect to the Company or any Subsidiary, the financial condition, results of operations, business, properties, assets, or liabilities of the Company or any Subsidiary, or the offering of the Securities, without the Underwriter's prior consent (such consent not to be unreasonably withheld);

(q) not, at any time at or after the execution of this Agreement, to, directly or indirectly, offer or sell any Securities by means of any "prospectus" (within the meaning of the Act), or use any "prospectus" (within the meaning of the Act) in connection with the offer or sale of the Securities, in each case other than the Prospectus and each Permitted Free Writing Prospectus;

(r) not to, and to cause the Subsidiaries not to, take, directly or indirectly, any action designed, or which will constitute, or has constituted, or would reasonably be expected to cause or result in the stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Securities;

(s) to reserve and keep available for the exercise of the Warrants such number of authorized but unissued shares of Common Stock as are sufficient to permit the exercise in full of the Warrants;

(t) to use its reasonable best efforts to cause the Shares and Warrant Shares to be listed for quotation on the NASDAQ and to maintain such listing for quotation on the NASDAQ; and

(u) to maintain a transfer agent and, if necessary under the jurisdiction of incorporation of the Company, a registrar for the Common Stock.

5. Reimbursement of the Underwriter's Expenses. If, after the execution and delivery of this Agreement, the Securities are not delivered for any reason other than the default by the Underwriter of its obligations hereunder, the Company shall be obligated to pay the amounts described in Section 4(m) hereof. Except as set forth in Section 4(m), Section 8 and this Section 5, the Underwriter will bear all of its own costs and expenses, including the fees and disbursements of its counsel and any stock transfer taxes applicable to the resale of any Securities by the Underwriter.

6. Conditions of the Underwriter's Obligations. The obligations of the Underwriter hereunder are subject to the accuracy of the representations and warranties on the part of the Company on the date hereof and at the time of purchase, the performance by the Company of its obligations, in all material respects, hereunder and to the following additional conditions precedent:

(a) The Company shall furnish to the Underwriter at the time of purchase an opinion of Perkins Coie LLP, counsel for the Company, addressed to the Underwriter, and dated the time of purchase, in form and substance satisfactory to the Underwriter.

(b) The Company shall furnish to the Underwriter at the time of purchase, an opinion of Cooley LLP, special counsel for the Company with respect to patents and proprietary rights, addressed to the Underwriter, and dated the time of purchase, in form and substance satisfactory to the Underwriter.

(c) The Underwriter shall have received from each of Deloitte & Touche LLP and Grant Thornton LLP letters dated, respectively, the date of this Agreement, the date of the Prospectus, the time of purchase, and addressed to the Underwriter, in form and substance reasonably satisfactory to the Underwriter, which letters shall cover, without limitation, the various financial disclosures contained in the Disclosure Package and the Prospectus.

(d) The Underwriter shall have received at the time of purchase the favorable opinion of Goodwin Procter LLP, counsel for the Underwriter, dated the time of purchase in form and substance reasonably satisfactory to the Underwriter.

(e) No Prospectus or amendment or supplement to the Registration Statement or the Prospectus shall have been filed to which the Underwriter shall have objected in writing.

(f) The Registration Statement and any registration statement required to be filed, prior to the sale of the Securities, under the Act pursuant to Rule 462(b) shall have been filed and shall have become effective under the Act. The Prospectus shall have been filed with the Commission pursuant to Rule 424(b) under the Act at or before 5:30 p.m., New York City time, on the second full business day after the date of this Agreement (or such earlier time as may be required under the Act).

(g) Prior to and at the time of purchase, (i) no stop order with respect to the effectiveness of the Registration Statement shall have been issued under the Act or proceedings initiated under Section 8(d) or 8(e) of the Act; (ii) the Registration Statement and all amendments thereto shall not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading; (iii) none of the Pre-Pricing Prospectuses or the Prospectus, and no amendment or supplement thereto, shall include an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they are made, not misleading; (iv) no Disclosure Package, and no amendment or supplement thereto, shall include an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they are made, not misleading; and (v) none of the Permitted Free Writing Prospectuses, if any, shall include an untrue statement of a material fact or, together with the Disclosure Package including the then most recent Pre-Pricing Prospectus, omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they are made, not misleading.

(h) The Company will, at the time of purchase deliver to the Underwriter a certificate of its Chief Executive Officer and its Chief Financial Officer, dated the time of purchase in form and substance satisfactory to the Underwriter.

(i) The Company will, at the time of purchase, deliver to the Underwriter a certificate of its Secretary, dated the time of purchase, in form and substance satisfactory to the Underwriter.

(j) The Underwriter shall have received copies, duly executed by the Company, of the Warrants.

(k) The Underwriter shall have received each of the signed Lock-Up Agreements referred to in Section 3(w) hereof.

(l) The Company shall have furnished to the Underwriter such other documents and certificates as to the accuracy and completeness in all material respects of any statement in the Registration Statement, any Pre-Pricing Prospectus, the Prospectus or any Permitted Free Writing Prospectus as of the time of purchase, as the Underwriter may reasonably request.

(m) The Company shall have filed, if applicable, a listing of additional shares notification with the NASDAQ in connection with the sale and issuance of the Shares and Warrant Shares, and shall have received no objections thereto from the NASDAQ.

(n) There shall exist no event or condition which would constitute a default or an event of default under the Warrants.

(o) FINRA shall not have raised any objection with respect to the fairness or reasonableness of the underwriting, or other arrangements of the transactions, contemplated hereby.

7. Effective Date of Agreement; Termination. This Agreement shall become effective when the parties hereto have executed and delivered this Agreement.

The obligations of the Underwriter hereunder shall be subject to termination in the absolute discretion of the Underwriter, if (a) since the time of execution of this Agreement or the earlier respective dates as of which information is given in the Disclosure Package and the Prospectus, there has been any change or any development involving a prospective change in the business, properties, management, condition (financial or otherwise) or results of operations of the Company and the Subsidiaries taken as a whole, the effect of which change or development is, in the sole judgment of the Underwriter, so material and adverse as to make it impractical or inadvisable to proceed with the public offering or the delivery of the Securities on the terms and in the manner contemplated in the Disclosure Package and the Prospectus, or (b) since the time of execution of this Agreement, there shall have occurred: (i) a suspension or material limitation in trading in securities generally on the NYSE, the NYSE MKT or the NASDAQ; (ii) a suspension or material limitation in trading in the Company's securities on the NASDAQ; (iii) a general moratorium on commercial banking activities declared by either federal or New York State authorities or a material disruption in commercial banking or securities settlement or clearance services in the United States; (iv) an outbreak or escalation of hostilities or acts of terrorism involving the United States or a declaration by the United States of a national emergency or war; or (v) any other calamity or crisis or any change in financial, political or economic conditions in the United States or elsewhere, if the effect of any such event specified in clause (iv) or (v), in the sole judgment of the Underwriter, makes it impractical or inadvisable to proceed with the public offering or the delivery of the Securities on the terms and in the manner contemplated in the Disclosure Package and the Prospectus.

If the Underwriter elects to terminate this Agreement as provided in this Section 7, the Company shall be notified promptly in writing.

If the sale to the Underwriter of the Securities, as contemplated by this Agreement, is not carried out by the Underwriter for any reason permitted under this Agreement, or if such sale is not carried out because the Company shall be unable to comply with any of the terms of this Agreement, the Company shall not be under any obligation or liability under this Agreement (except to the extent provided in Sections 4(m), 5 and 8 hereof), and the Underwriter shall be under no obligation or liability to the Company under this Agreement (except to the extent provided in Section 8 hereof).

8. Indemnity and Contribution.

(a) The Company agrees to indemnify, defend and hold harmless the Underwriter, its partners, agents, directors, officers and members, any person who controls the Underwriter within the meaning of Section 15 of the Act or Section 20 of the Exchange Act, and any "affiliate" (within the meaning of Rule 405 under the Act) of the Underwriter, and the successors and assigns of all of the foregoing persons, from and against any loss, damage, expense, liability or claim (including the reasonable cost of investigation) which, jointly or severally, the Underwriter or any such person may incur under the Act, the Exchange Act, the common law or otherwise, insofar as such loss, damage, expense, liability or claim arises out of or is based upon (i) any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement or that arises out of or is based upon any omission or alleged omission to state a material fact required to be stated therein or necessary to make the statements therein not misleading, except insofar as any such loss, damage, expense, liability or claim arises out of or is based upon any untrue statement or alleged untrue statement of a material fact contained in, and in conformity with information concerning the Underwriter furnished in writing through the Underwriter by or on behalf of the Underwriter to the Company expressly for use in, the Registration Statement or arises out of or is based upon any omission or alleged omission to state a material fact in the Registration Statement in connection with such information, which material fact was not contained in such information and which material fact was required to be stated in such Registration Statement or was necessary to make such information not misleading or (ii) any untrue statement or alleged untrue statement of a material fact included in any Prospectus (the term Prospectus for the purpose of this Section 8 being deemed to include any Basic Prospectus, any Pre-Pricing Prospectus, the Prospectus Supplement, the Prospectus and any amendments or supplements to the foregoing), in any Covered Free Writing Prospectus, in any "issuer information" (as defined in Rule 433 under the Act) of the Company, which "issuer information" is required to be, or is, filed with the Commission, or in any Prospectus together with any combination of one or more of the Covered Free Writing Prospectuses, if any, or that arises out of or is based upon any omission or alleged omission to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, except, with respect to such Prospectus or any Permitted Free Writing Prospectus, insofar as any such loss, damage, expense, liability or claim arises out of or is based upon any untrue statement or alleged untrue statement of a material fact contained in, and in conformity with information concerning the Underwriter furnished in writing through the Underwriter by or on behalf of the Underwriter to the Company expressly for use in, such Prospectus or Permitted Free Writing Prospectus or arises out of or is based upon any omission or alleged omission to state a material fact in such Prospectus or Permitted Free Writing Prospectus in connection with such information, which material fact was not contained in such information and which material fact was necessary in order to make the statements in such information, in the light of the circumstances under which they were made, not misleading, and will reimburse the Underwriter "indemnified party" (defined below) for any legal or other fees or expenses actually and reasonably incurred by such indemnified party in connection with investigating or defending against any loss, damage, expense, liability, claim, action, litigation, investigation or proceeding whatsoever (whether or not such indemnified party is a party thereto), whether threatened or commenced, and in connection with the enforcement of this provision with respect to the above as such fees and expenses are incurred.

(b) The Underwriter agrees, severally and not jointly, to indemnify, defend and hold harmless the Company, its directors and officers, and any person who controls the Company within the meaning of Section 15 of the Act or Section 20 of the Exchange Act, and the successors and assigns of all of the foregoing persons, from and against any loss, damage, expense, liability or claim (including the reasonable cost of investigation) which, jointly or severally, the Company or any such person may incur under the Act, the Exchange Act, the common law or otherwise, insofar as such loss, damage, expense, liability or claim arises out of or is based upon (i) any untrue statement or alleged untrue statement of a material fact contained in, and in conformity with information concerning the Underwriter furnished in writing through the Underwriter by or on behalf of the Underwriter to the Company expressly for use in, the Registration Statement (or in the Registration Statement as amended by any post-effective amendment thereof by the Company), or arises out of or is based upon any omission or alleged omission to state a material fact in such Registration Statement in connection with such information, which material fact was not contained in such information and which material fact was required to be stated in such Registration Statement or was necessary to make such information not misleading or (ii) any untrue statement or alleged untrue statement of a material fact contained in, and in conformity with information concerning the Underwriter furnished in writing through the Underwriter by or on behalf of the Underwriter to the Company expressly for use in, a Prospectus or a Permitted Free Writing Prospectus, or arises out of or is based upon any omission or alleged omission to state a material fact in such Prospectus or Permitted Free Writing Prospectus in connection with such information, which material fact was not contained in such information and which material fact was necessary in order to make the statements in such information, in the light of the circumstances under which they were made, not misleading.

(c) If any action, suit or proceeding (each, a "Proceeding") is brought against a person (an "indemnified party") in respect of which indemnity may be sought against the Company or the Underwriter (as applicable, the "indemnifying party") pursuant to subsection (a) or (b), respectively, of this Section 8, such indemnified party shall promptly notify such indemnifying party in writing of the institution of such Proceeding and such indemnifying party shall assume the defense of such Proceeding, including the employment of counsel reasonably satisfactory to such indemnified party and payment of all fees and expenses of such indemnified party's counsel; provided, however, that the omission to so notify such indemnifying party shall not relieve such indemnifying party from any liability which such indemnifying party may have to any indemnified party or otherwise. The indemnified party or parties shall have the right to employ its or their own counsel in any such case, but the fees and expenses of such counsel shall be at the expense of such indemnified party or parties unless the employment of such counsel shall have been authorized in writing by the indemnifying party in connection with the defense of such Proceeding or the indemnifying party shall not have, within a reasonable period of time in light of the circumstances, employed counsel to defend such Proceeding or such indemnified party or parties shall have reasonably concluded, that there may be defenses available to it or them which are different from, additional to or in conflict with those available to such indemnifying party (in which case such indemnifying party shall not have the right to direct the defense of such Proceeding on behalf of the indemnified party or parties), in any of which events such fees and expenses shall be borne by such indemnifying party and paid as incurred (it being understood, however, that such indemnifying party shall not be liable for the expenses of more than one separate counsel (in addition to any local counsel) in any one Proceeding or series of related Proceedings in the same jurisdiction representing the indemnified parties who are parties

to such Proceeding). The indemnifying party shall not be liable for any settlement of any Proceeding effected without its written consent but, if settled with its written consent, such indemnifying party agrees to indemnify and hold harmless the indemnified party or parties from and against any loss or liability by reason of such settlement. Notwithstanding the foregoing sentence, if at any time an indemnified party shall have requested an indemnifying party to reimburse the indemnified party for fees and expenses of counsel as contemplated by the second sentence of this Section 8(c), then the indemnifying party agrees that it shall be liable for any settlement of any Proceeding effected without its written consent if (i) such settlement is entered into more than sixty (60) business days after receipt by such indemnifying party of the aforesaid request for reimbursement of fees and expenses of counsel in accordance with this Agreement, (ii) such indemnifying party shall not have fully reimbursed the indemnified party in accordance with such request prior to the date of such settlement and (iii) such indemnified party shall have given the indemnifying party at least thirty (30) days' prior notice of its intention to settle. No indemnifying party shall, without the prior written consent of the indemnified party, effect any settlement of any pending or threatened Proceeding in respect of which any indemnified party is or could have been a party and indemnity could have been sought hereunder by such indemnified party, unless such settlement includes an unconditional release of such indemnified party from all liability on claims that are the subject matter of such Proceeding and does not include an admission of fault or culpability or a failure to act by or on behalf of such indemnified party.

(d) If the indemnification provided for in this Section 8 is unavailable to an indemnified party under subsections (a) and (b) of this Section 8 or insufficient to hold an indemnified party harmless in respect of any losses, damages, expenses, liabilities or claims referred to therein, then each applicable indemnifying party shall contribute to the amount paid or payable by such indemnified party as a result of such losses, damages, expenses, liabilities or claims (i) in such proportion as is appropriate to reflect the relative benefits received by the Company on the one hand and the Underwriter on the other hand from the offering of the Securities or (ii) if the allocation provided by clause (i) above is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) above but also the relative fault of the Company on the one hand and of the Underwriter on the other in connection with the statements or omissions which resulted in such losses, damages, expenses, liabilities or claims, as well as any other relevant equitable considerations. The relative benefits received by the Company on the one hand and the Underwriter on the other shall be deemed to be in the same respective proportions as the total proceeds from the offering (net of underwriting discounts and commissions but before deducting expenses) received by the Company, and the total underwriting discounts and commissions received by the Underwriter, bear to the aggregate public offering price of the Shares and Warrants. The relative fault of the Company on the one hand and of the Underwriter on the other shall be determined by reference to, among other things, whether the untrue statement or alleged untrue statement of a material fact or omission or alleged omission relates to information supplied by the Company or by the Underwriter by or on behalf of the Underwriter and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The amount paid or payable by a party as a result of the losses, damages, expenses, liabilities and claims referred to in this subsection shall be deemed to include any legal or other fees or expenses reasonably incurred by such party in connection with investigating, preparing to defend or defending any Proceeding.

(e) The Company and the Underwriter agree that it would not be just and equitable if contribution pursuant to this Section 8 were determined by pro rata allocation or by any other method of allocation that does not take account of the equitable considerations referred to in subsection (d) above. Notwithstanding the provisions of this Section 8, the Underwriter shall not be required to contribute any amount in excess of the amount by which the total price at which the Securities underwritten by the Underwriter and distributed to the public were offered to the public exceeds the amount of any damage which the Underwriter has otherwise been required to pay by reason of such untrue statement or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.

(f) The indemnity and contribution agreements contained in this Section 8 and the covenants, warranties and representations of the Company contained in this Agreement shall remain in full force and effect regardless of any investigation made by or on behalf of the Underwriter, or any of their partners, agents, directors, officers or members or any person (including each partner, officer, director or member of such person) who controls the Underwriter within the meaning of Section 15 of the Act or Section 20 of the Exchange Act, or by or on behalf of the Company, its directors or officers or any person who controls the Company within the meaning of Section 15 of the Act or Section 20 of the Exchange Act, and shall survive any termination of this Agreement or the issuance and delivery of the Securities. The Company and the Underwriter agree promptly to notify each other of the commencement of any Proceeding against it and, in the case of the Company, against any of the Company's officers or directors in connection with the issuance and sale of the Securities, or in connection with the Registration Statement, any Basic Prospectus, any Pre-Pricing Prospectus, the Prospectus Supplement, the Prospectus or any Permitted Free Writing Prospectus.

9. Information Furnished by the Underwriter. The statements set forth in the first paragraph under the caption "Underwriting – Commissions and Discounts," and under the captions "Underwriting – Stabilization," and "Underwriting – Passive Market Making," in the Prospectus constitute the only information furnished by or on behalf of the Underwriter, as such information is referred to in Sections 3 and 8 hereof.

10. Notices. Except as otherwise herein provided, all statements, requests, notices and agreements shall be in writing or by telegram or facsimile and, if to the Underwriter, shall be sufficient in all respects if delivered or sent to (i) Oppenheimer & Co. Inc., 85 Broad StreetNew York, New York 10004 Attention: Equity Capital Markets with a copy to Oppenheimer & Co. Inc., 85 Broad Street, New York, New York 10004 Attention: Investment Banking Counsel, Fax Number: (415) 438-3000 or (212) 885-4913; and (ii) if to the Company, shall be sufficient in all respects if delivered or sent to the Company at the offices of the Company at 345 Inverness Drive South, Building C, Suite 310, Englewood, CO 80112, (facsimile: (303) 858-8431), Attention: Patrick R. Gruber, Chief Executive Officer.

11. Governing Law; Construction. This Agreement and any claim, counterclaim or dispute of any kind or nature whatsoever arising out of or in any way relating to this Agreement ("Claim"), directly or indirectly, shall be governed by, and construed in accordance with, the laws of the State of New York. The section headings in this Agreement have been inserted as a matter of convenience of reference and are not a part of this Agreement.

12. Submission to Jurisdiction. Except as set forth below, no Claim may be commenced, prosecuted or continued in any court other than the courts of the State of New York located in the City and County of New York or in the United States District Court for the Southern District of New York, which courts shall have exclusive jurisdiction over the adjudication of such matters, and the Company consents to the jurisdiction of such courts and personal service with respect thereto. The Company hereby consents to personal jurisdiction, service and venue in any court in which any Claim arising out of or in any way relating to this Agreement is brought by any third party against the Underwriter or any indemnified party. The Underwriter and the Company (on its behalf and, to the extent permitted by applicable law, on behalf of its stockholders and affiliates) waive all right to trial by jury in any action, proceeding or counterclaim (whether based upon contract, tort or otherwise) in any way arising out of or relating to this Agreement. The Company agrees that a final judgment in any such action, proceeding or counterclaim brought in any such court shall be conclusive and binding upon the Company and may be enforced in any other courts to the jurisdiction of which the Company is or may be subject, by suit upon such judgment.

13. Parties at Interest. The Agreement herein set forth has been and is made solely for the benefit of the Underwriter and the Company and to the extent provided in Section 8 hereof the controlling persons, partners, agents, directors, officers, members and affiliates referred to in such Section, and their respective successors, assigns, heirs, personal representatives and executors and administrators. No other person, partnership, association or corporation (including a purchaser, as such purchaser, from the Underwriter) shall acquire or have any right under or by virtue of this Agreement.

14. No Fiduciary Relationship. The Company hereby acknowledges that the Underwriter is acting solely as an underwriter in connection with the purchase and sale of the Company's securities. The Company further acknowledges that the Underwriter is acting pursuant to a contractual relationship created solely by this Agreement entered into on an arm's length basis, and in no event do the parties intend that the Underwriter act or be responsible as a fiduciary to the Company, its management, stockholders or creditors or any other person in connection with any activity that the Underwriter may undertake or has undertaken in furtherance of the purchase and sale of the Company's securities, either before or after the date hereof. The Underwriter hereby expressly disclaims any fiduciary or similar obligations to the Company, either in connection with the transactions contemplated by this Agreement or any matters leading up to such transactions, and the Company hereby confirms its understanding and agreement to that effect. The Company and the Underwriter agree that they are each responsible for making their own independent judgments with respect to any such transactions and that any opinions or views expressed by the Underwriter to the Company regarding such transactions, including, but not limited to, any opinions or views with respect to the price or market for the Company's securities, do not constitute advice or recommendations to the Company. The Company and the Underwriter agree that the Underwriter is acting as principal and not the agent or fiduciary of the Company and the Underwriter has not assumed, and will not assume, any advisory responsibility in favor of the Company with respect to the transactions contemplated hereby or the process leading thereto (irrespective of whether the Underwriter has advised or is

currently advising the Company on other matters). The Company hereby waives and releases, to the fullest extent permitted by law, any claims that the Company may have against the Underwriter with respect to any breach or alleged breach of any fiduciary, advisory or similar duty to the Company in connection with the transactions contemplated by this Agreement or any matters leading up to such transactions.

15. USA Patriot Act. In accordance with the requirements of the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)), the Underwriter is required to obtain, verify and record information that identifies its clients, including the Company, which information may include the name and address of its clients, as well as other information that will allow the Underwriter to properly identify its clients.

16. Counterparts. This Agreement may be signed by the parties in one or more counterparts which together shall constitute one and the same agreement among the parties.

17. Successors and Assigns. This Agreement shall be binding upon the Underwriter and the Company and their successors and assigns and any successor or assign of any substantial portion of the Company's and any of the Underwriter's respective businesses and/or assets.

[The Remainder of This Page Intentionally Left Blank; Signature Page Follows]

If the foregoing correctly sets forth the understanding between the Company and the Underwriter, please so indicate in the space provided below for that purpose, whereupon this Agreement and your acceptance shall constitute a binding agreement between the Company and the Underwriter.

Very truly yours,

GEVO, INC.

By: /s/ Patrick R. Gruber
Name: Patrick R. Gruber
Title: Chief Executive Officer

[*Signature Page to Underwriting Agreement*]

Accepted and agreed to as of the date first above written:

OPPENHEIMER & CO. INC.

By: /s/ Eric Helenek
Name: Eric Helenek
Title: Managing Director

SCHEDULE A
Underwriter

Underwriter	Number of Series E Units to be Purchased	Number of Series F Units to be Purchased
Oppenheimer & Co. Inc.	24,800,000	3,700,000

SCHEDULE B
Permitted Free Writing Prospectuses

Issuer Free Writing Prospectus filed pursuant to Rule 433 dated September 7, 2016

SCHEDULE C

Pricing Information

Public Offering Price:	$0.55 per Series E Unit; $0.54 per Series F Unit
Number of Series E Units Offered:	24,800,000 Series E Units consisting of one share of Common Stock and one half of one Series I Warrant to purchase one share of Common Stock, at an exercise price of $0.55 per share
Number of Series F Units Offered:	3,700,000 Series F Units consisting of a Pre-Funded Series J Warrant to purchase one share of Common Stock, at an exercise price of $0.55 per share and one half of one Series I Warrant to purchase one share of Common Stock, at an exercise price of $0.55 per share
Underwriting Commission:	$0.0275 per Series E Unit; $0.0270 per Series F Unit
Closing Date:	September 13, 2016

EXHIBIT A

Lock-Up Agreement

[●], 2016

Oppenheimer & Co. Inc.
85 Broad Street
New York, New York 10004

Ladies and Gentlemen:

This Lock-Up Agreement is being delivered to you in connection with the proposed Underwriting Agreement (the "Underwriting Agreement") to be entered into by Gevo, Inc., a Delaware corporation (the "Company") and Oppenheimer and Co. Inc. (the "Underwriter"), with respect to the public offering (the "Offering") of common stock, par value $0.01 per share, of the Company (the "Common Stock") and warrants to purchase shares of Common Stock (the "Warrants").

In order to induce the Underwriter to enter into the Underwriting Agreement, the undersigned agrees that, for a period (the "Lock-Up Period") beginning on the date hereof and ending on and including, the date that is ninety (90) days after the date of the final prospectus relating to the Offering, the undersigned will not, without the prior written consent of the Underwriter, (i) sell, offer to sell, contract or agree to sell, hypothecate, pledge, grant any option to purchase or otherwise dispose of or agree to dispose of, directly or indirectly, or file (or participate in the filing of) a registration statement with the Securities and Exchange Commission (the "Commission") in respect of, or establish or increase a put equivalent position or liquidate or decrease a call equivalent position within the meaning of Section 16 of the Securities Exchange Act of 1934, as amended, and the rules and regulations of the Commission promulgated thereunder (the "Exchange Act") with respect to, any Common Stock or any other securities of the Company that are substantially similar to the Common Stock, or any securities convertible into or exchangeable or exercisable for, or any warrants or other rights to purchase, the Common Stock, (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of the Common Stock, or any other securities of the Company that are substantially similar to the Common Stock, or any securities convertible into or exchangeable or exercisable for, or any warrants or other rights to purchase, the Common Stock, whether any such transaction is to be settled by delivery of Common Stock or such other securities, in cash or otherwise or (iii) publicly announce an intention to effect any transaction specified in clause (i) or (ii).

The foregoing sentence shall not apply to the following transfers:

(a) the registration of the offer and sale of Common Stock and Warrants as contemplated by the Underwriting Agreement and the sale of the Common Stock and Warrants to the Underwriter (as defined in the Underwriting Agreement) in the Offering;

(b) bona fide gifts, provided the recipient thereof agrees in writing with the Underwriter to be bound by the terms of this Lock-Up Agreement;

(c) dispositions to any trust for the direct or indirect benefit of the undersigned and/or the "immediate family" (defined as the spouse, any lineal descendent, father, mother, brother or sister) of the undersigned, provided that (1) such disposition does not involve a disposition for value, and (2) such trust agrees in writing with the Underwriter to be bound by the terms of this Lock-Up Agreement;

(d) if the undersigned is a corporation, limited liability company or partnership, transfers to a wholly-owned subsidiary of the undersigned or to the direct or indirect stockholders, members or partners or other affiliates of the undersigned, provided that (1) such transfer does not involve a disposition for value, (2) the transferee agrees in writing with the Underwriter to be bound by the terms of this Lock-Up Agreement, and (3) no filing pursuant to Section 16 of the Exchange Act is required as a result of such transfer;

(e) transfers which occur by operation of law, such as the rules of intestate succession, provided that (1) no filing pursuant to Section 16 of the Exchange Act is required as a result of such transfer, and (2) such transferee agrees in writing with the Underwriter to be bound by the terms of this Lock-Up Agreement;

(f) the disposition of shares of Common Stock acquired in open market transactions after the Offering; provided that such disposition is not required to be reported pursuant to Section 16 of the Exchange Act;

(g) transfers in connection with the receipt or vesting of securities issued to the undersigned by the Company pursuant to any equity incentive, deferred compensation or other compensatory plans, the withholding by the Company or surrender of such securities and/or any sale or other disposition of such securities, solely in order to satisfy tax liabilities with respect to such issuance or vesting or any deemed disposition or deemed sale with respect to such securities;

(h) sales of shares of Common Stock pursuant to trading plans pursuant to Rule 10b5-1 promulgated under the Exchange Act, in existence on the date hereof; and

(i) transfers pursuant to a sale or an offer to purchase 100% of the Company's Common Stock, whether pursuant to a merger, tender offer or otherwise, to a third party or group of third parties.

In addition, the undersigned hereby waives any rights the undersigned may have to require registration of Common Stock or any securities convertible into or exercisable or exchangeable for Common Stock, or warrants or other rights to purchase Common Stock or any such securities in connection with the filing of a registration statement relating to the Offering. The undersigned further agrees that, for the Lock-Up Period, the undersigned will not, without the prior written consent of the Underwriter, make any demand for, or exercise any right with respect to, the registration of Common Stock or any securities convertible into or exercisable or exchangeable for Common Stock, or warrants or other rights to purchase Common Stock or any such securities.

The undersigned hereby confirms that the undersigned has not, directly or indirectly, taken, and hereby covenants that the undersigned will not, directly or indirectly, take, any action designed, or which has constituted or will constitute or might reasonably be expected to cause or result in the stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the shares of Common Stock or Warrants.

The undersigned hereby authorizes the Company and its transfer agent, during the Lock-Up Period, to decline the transfer of or to note stop transfer restrictions on the stock register and other records relating to shares of Common Stock or other securities subject to this Lock-Up Agreement of which the undersigned is the record holder, and, with respect to shares of Common Stock or other securities subject to this Lock-Up Agreement of which the undersigned is the beneficial owner but not the record holder, the undersigned hereby agrees to cause such record holder to authorize the Company and its transfer agent, during the Lock-Up Period, to decline the transfer of or to note stop transfer restrictions on the stock register and other records relating to such shares or other securities, except, in each case, if the proposed transfer would be permitted pursuant to any of clauses (a), (b), (c), (d), (e), (f), (g), (h) or (i) of this Lock-Up Agreement.

* * *

If (i) the Company notifies the Underwriter in writing that it does not intend to proceed with the Offering, (ii) the registration statement filed with the Commission with respect to the Offering is withdrawn or (iii) for any reason the Underwriting Agreement is terminated prior to the “time of purchase” (as defined in the Underwriting Agreement), this Lock-Up Agreement shall be terminated and the undersigned shall be released from its obligations hereunder.

Yours very truly,

_____

Name:

Exhibit 4.1

NINTH SUPPLEMENTAL INDENTURE

This NINTH SUPPLEMENTAL INDENTURE (this "**Ninth Supplemental Indenture**"), dated as of September 7, 2016, among Gevo, Inc., a company duly incorporated and existing under the laws of Delaware, United States of America, and having its principal executive office at 345 Inverness Drive South, Building C, Suite 310, Englewood, CO 80112 as Issuer (the "**Company**"), the guarantors listed on the signature page hereof (each, a "**Guarantor**" and, collectively, the "**Guarantors**"), Wilmington Savings Fund Society, FSB, as Trustee (in such capacity, the "**Trustee**"), Wilmington Savings Fund Society, FSB, as Collateral Trustee (in such capacity, the "**Collateral Trustee**"), and WB Gevo, Ltd., as the holder of 100% of the aggregate principal amount of the outstanding Notes and the "Requisite Holder" under the Indenture (as defined below) (solely in its capacity as a Holder that constitutes the Requisite Holders under the Indenture as of the date hereof, the "**Requisite Holder**" and, solely in its capacity as the holder of 100% of the aggregate principal amount of the outstanding Notes, the "**Sole Holder**"). Capitalized terms used herein without definition have the meanings given in the Indenture.

RECITALS

WHEREAS, the Company, Guarantors, the Trustee, and the Collateral Trustee have heretofore executed and delivered an indenture, dated as of June 6, 2014 (as amended, restated, supplemented or otherwise modified by that certain First Supplemental Indenture dated as of July 31, 2014 ("**First Supplemental Indenture**"), that certain Second Supplemental Indenture and First Amendment to Pledge and Security Agreement dated as of January 28, 2015 ("**Second Supplemental Indenture**"), that certain Third Supplemental Indenture dated as of May 13, 2015 ("**Third Supplemental Indenture**"), that certain Fourth Supplemental Indenture dated as of June 1, 2015 ("**Fourth Supplemental Indenture**"), that certain Fifth Supplemental Indenture dated as of August 22, 2015 ("**Fifth Supplemental Indenture**"), that certain Amended and Restated Sixth Supplemental Indenture ("**Sixth Supplemental Indenture**") dated as of November 12, 2015, that certain Seventh Supplemental Indenture ("**Seventh Supplemental Indenture**") dated as of December 7, 2015, that certain Eighth Supplemental Indenture ("**Eighth Supplemental Indenture**") dated as of March 28, 2016, and as further amended, restated, supplemented or otherwise modified by this Ninth Supplemental Indenture, the "**Indenture**"), providing for the issuance by the Company of 10.0% Convertible Senior Secured Notes due 2017;

WHEREAS, Section 14.02 of the Indenture provides, among other things, that the Company, the Guarantors and the Trustee may, with the consent of the requisite percentage of Holders set forth therein, enter into an indenture or indentures supplemental thereto for the purpose of adding any provisions to or changing in any manner or eliminating any of the provisions of the Indenture or of modifying in any manner the rights of the Holders under the Indenture;

WHEREAS, the Company has requested that the Requisite Holder consent to the issuance of the 2016 Post 1Q Warrants (as defined below) and the incurrence of Indebtedness by Company under the 2016 Post 1Q Warrants and that the Sole Holder consent to the Company's and Guarantors' entry into this Ninth Supplemental Indenture, and the Requisite Holder has agreed to consent to the issuance of the 2016 Post 1Q Warrants and the incurrence of Indebtedness by the Company under the 2016 Post 1Q Warrants and the Sole Holder has agreed to the Company's and the Guarantors' entry into this Ninth Supplemental Indenture, in each case, subject to the terms and conditions hereof; and

WHEREAS, the Company has requested that the Trustee and Collateral Trustee enter into this Ninth Supplemental Indenture, and with the consent of the Sole Holder, the Trustee and Collateral Trustee have agreed to enter into this Ninth Supplemental Indenture on the terms set forth below.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Company, the Guarantors, the Trustee, Collateral Trustee, Requisite Holder and the Sole Holder hereby covenant and agree as follows:

AGREEMENT

1. Consent to Issuance of the 2016 Post 1Q Warrants. Notwithstanding any term or provision in the Indenture or any other Indenture Document to the contrary, the Requisite Holder hereby consents, effective as of the date hereof, to the offering and issuance of the 2016 Post 1Q Warrants, the execution and delivery of the 2016 Post 1Q Warrant Agreements (as defined below), and the incurrence of the Indebtedness under the 2016 Post 1Q Warrants, provided that (a) the initial issuance of a 2016 Post 1Q Warrant shall have been consummated on or before October 7, 2016, (b) such 2016 Post 1Q Warrants are on terms and conditions consistent in all material respects with the terms and conditions specified for the 2016 Post 1Q Warrants on Annex A attached hereto or as modified so long as such modifications are not adverse in any respect to the Trustee and the Holders, and (c) the consents set forth herein shall not constitute an approval of a transaction under Section 9.01(m) of the

Indenture which would enable the Company to make a cash payment (other than payment of the Inducement Cash Fees and cash payments in lieu of the issuance of fractional shares) on account of the 2013 Warrants, the 2014 Warrants, the 2015 Warrants, the 2015 Additional Warrants, the 2015 4Q Warrants, the 2015 4Q Pre-Funded Warrants, the 2016 1Q Warrants, the 2016 Post 1Q Warrants, or any other warrants (without triggering an Event of Default).

2. Effectiveness; Amendments to Indenture. This Ninth Supplemental Indenture shall become effective immediately upon its execution and delivery by each of the Company, the Guarantors, the Trustee, the Collateral Trustee and the Sole Holder; provided that the amendments to the Indenture contemplated in Section 2(a) relative to the addition of the new defined terms "2016 Post 1Q Warrants," "2016 Post 1Q Warrant Agreements," and "2016 Post 1Q Warrant Issuance Date" and in Section 2(b) relative to the amendment of the defined term " Inducement Cash Fee", in each case, shall (i) only become operative upon the date on which the first 2016 Post 1Q Warrant is issued (the "**First Issuance Date**") and the satisfaction of the conditions specified in Section 1 of this Ninth Supplemental Indenture) and (ii) remain effective once in effect for so long as the conditions specified in Section 1 of this Ninth Supplemental Indenture have been satisfied. The Company shall notify the Trustee (i) of the issuance of such first 2016 Post 1Q Warrant promptly following the date on which the first 2016 Post 1Q Warrant is issued and shall specify the date of such issuance or (ii) promptly after the Company shall determine that such issuance will not occur.

(a) Section 1.01 of the Indenture is hereby amended by adding the following definitions in the appropriate alphabetical order:

"*2016 Post 1Q Warrants*" means the Series I Warrants and/or the Pre-Funded Series J Warrants issued by the Company from time to time pursuant to any 2016 Post 1Q Warrant Agreement, as amended, restated, replaced, extended, refinanced or otherwise modified from time to time, on terms and conditions consistent in all material respects with the terms and conditions specified on Annex A attached to the Ninth Supplemental Indenture.

"*2016 Post 1Q Warrant Agreements*" means the Series I Warrant to Purchase Common Stock and Pre-Funded Series J Warrant to Purchase Common Stock issued by the Company to the registered holders thereof or their permitted assigns, as amended, restated, replaced, extended, refinanced or otherwise modified from time to time.

"*2016 Post 1Q Warrant Issuance Date*" means the first date on which a 2016 Post 1Q Warrant is issued.

"Ninth Supplemental Indenture" means that certain Ninth Supplemental Indenture dated as of September 7, 2016 by and between Collateral Trustee, Trustee, Requisite Holder, Sole Holder, Company and Guarantors.

(b) The definition of "*Inducement Cash Fee*" contained in Section 1.01 of the Indenture is hereby amended by amending and restating such section in its entirety as follows:

"*Inducement Cash Fee"* means the payment of certain inducement fees in the form of cash payments by Company to holders of the 2013 Warrants, 2014 Warrants, 2015 Warrants, 2015 Additional Warrants, 2015 4Q Warrants, 2015 4Q Pre-Funded Warrants, 2016 1Q Warrants, or 2016 Post 1Q Warrants, and/or other warrants from time to time issued by the Company, to induce such holders to exercise their rights under such warrants, provided that (x) such fees are paid solely out of the proceeds received by Company in connection with the exercise of such warrants at their applicable stated exercise prices and (y) the payment of such fees is permitted pursuant to Section 2 of the Third Supplemental Indenture.

(c) The definition of "*Disqualified Equity Interests*" contained in Section 1.01 of the Indenture is hereby amended by amending and restating the last sentence appearing in such definition as follows:

"The foregoing to the contrary notwithstanding, 'Disqualified Equity Interests' shall not include the 2013 Warrants, 2014 Warrants, 2015 Warrants, 2015 Additional Warrants, 2015 4Q Warrants, 2015 4Q Pre-Funded Warrants, 2016 1Q Warrants, or 2016 Post 1Q Warrants, solely as a result of the Black Scholes Value payments required in connection therewith."

(d) Section 4.30(s) of the Indenture is hereby amended by amending and restating such section in its entirety as follows:

"(s) Indebtedness in respect of the 2013 Warrants, the 2014 Warrants, the 2015 Warrants, the 2015 Additional Warrants, the 2015 4Q Warrants, 2015 4Q Pre-Funded Warrants, 2016 1Q Warrants and 2016 Post 1Q Warrants."

(e) Section 4.33 of the Indenture is hereby amended by amending and restating clauses (vii) and (xii) in their entirety as follows:

"(vii) Restricted Payments required in connection with (a) the exercise of warrants, (b) the conversion of convertible Indebtedness, and (c) any Inducement Cash Fee, in each case, to the extent that such conversion is for Equity Interests of the Company (and does not involve any cash payments other than in regards to the cash payment of Inducement Cash Fees and cash payments made in lieu of issuing fractional shares or payment obligations required under the terms of the 2013 Warrants, 2014 Warrants, 2015 Warrants, 2015 Additional Warrants, 2015 4Q Warrants, 2015 4Q Pre-Funded Warrants, 2016 1Q Warrants, or 2016 Post 1Q Warrants);"

"(xii) cash payments payable on account of the 2013 Warrants in effect on the date hereof, the 2014 Warrants in effect as of the 2014 Warrant Issuance Date, the 2015 Warrants in effect as of the 2015 Warrant Issuance Date, the 2015 Additional Warrants in effect as of the 2015 Additional Warrant Issuance Date, the 2015 4Q Warrants in effect as of the 2015 4Q Warrant Issuance Date, the 2015 4Q Pre-Funded Warrants in effect as of the 2015 4Q Pre-Funded Warrant Issuance Date, 2016 1Q Warrants in effect as of the 2016 1Q Warrant Issuance Date, 2016 Post 1Q Warrants in effect as of the 2016 Post 1Q Warrant Issuance Date, Inducement Cash Fees, and the cashless exercise of options and warrants in accordance with their terms;"

(f) Section 9.01(m) of the Indenture is hereby amended by amending and restating the section in its entirety as follows:

"(m) the earlier to occur of (i) the occurrence of any event, circumstance or transaction that would entitle the holders of the 2013 Warrants, 2014 Warrants, 2015 Warrants, 2015 Additional Warrants, 2015 4Q Warrants, 2015 4Q Pre-Funded Warrants, 2016 1Q Warrants, or 2016 Post 1Q Warrants to any cash payment from the Company (or otherwise require the Company to make an offer or make a cash payment to such holders) under the 2013 Warrants, 2014 Warrants, 2015 Warrants, 2015 Additional Warrants, 2015 4Q Warrants, 2015 4Q Pre-Funded Warrants, 2016 1Q Warrants, or 2016 Post 1Q Warrants other than cash payments made in lieu of the issuance of fractional shares and/or cash payments of Inducement Cash Fees or (ii) the making of a cash payment (or any offer to make such payment) under the 2013 Warrants, 2014 Warrants, 2015 Warrants, 2015 Additional Warrants, 2015 4Q Warrants, 2015 4Q Pre-Funded Warrants, 2016 1Q Warrants, or 2016 Post 1Q Warrants (in each case, other than cash payments made in lieu of the issuance of fractional shares and/or cash payments of Inducement Cash Fees) provided that in each case, no Event of Default will be triggered if the Requisite Holders approve the transaction that triggers the obligation to make a cash payment on account of the 2013 Warrants, the 2014 Warrants, the 2015 Warrants, the 2015 Additional Warrants, 2015 4Q Warrants, 2015 4Q Pre-Funded Warrants, 2016 1Q Warrants, or 2016 Post 1Q Warrants (it being understood and agreed that the Requisite Holders have consented to payment of Inducement Cash Fees pursuant to the terms and conditions set forth in the Third Supplemental Indenture)."

3. Indenture Supplemented; Ratification of Indenture. This Ninth Supplemental Indenture is supplemental to the Indenture and does and shall be deemed to form a part of, and shall be construed in connection with and as part of, the Indenture for any and all purposes. Except as specifically modified herein, the Indenture, as amended, restated, supplemented or otherwise modified by the First Supplemental Indenture, the Second Supplemental Indenture, Third Supplemental Indenture, Fourth Supplemental Indenture, Fifth Supplemental Indenture, Sixth Supplemental Indenture (as amended by the Seventh Supplemental Indenture), Seventh Supplemental Indenture, Eighth Supplemental Indenture and this Ninth Supplemental Indenture and the Notes, are in all respects ratified and confirmed, and shall remain in full force and effect in accordance with their terms.

4. Consent of Sole Holder. Pursuant to Sections 1.04 and 14.02 of the Indenture, by its signature below, the Sole Holder hereby consents, effective as of the date hereof, to the entry into this Ninth Supplemental Indenture by the Company, the Guarantors, the Trustee and the Collateral Trustee and to the amendments to the Indenture set forth in Sections 1 and 2 of this Ninth Supplemental Indenture.

5. Trustee and Collateral Trustee. Except as otherwise expressly provided herein, no duties, responsibilities or liabilities are assumed, or shall be construed to be assumed, by the Trustee and the Collateral Trustee by reason of this Ninth Supplemental Indenture. This Ninth Supplemental Indenture is executed and accepted by the Trustee and the Collateral Trustee subject to all the terms and conditions set forth in the Indenture with the same force and effect as if those terms and conditions were repeated at length herein and made applicable to the Trustee with respect hereto. The Trustee and the Collateral Trustee make no representation or warranty as to the validity or sufficiency of this Ninth Supplemental Indenture. Additionally, the Trustee and the Collateral Trustee shall not be responsible in any manner whatsoever for or with respect to any of the recitals or statements contained herein, all of which recitals or statements are made solely by the Company and the Guarantors, and the Trustee and the Collateral Trustee make no representation with respect to any such matters.

6. Guarantors. Each Guarantor, for value received, hereby expressly acknowledges and agrees to the Company's execution and delivery of the First Supplemental Indenture, the Second Supplemental Indenture, the Third Supplemental Indenture, the Fourth Supplemental Indenture, the Fifth Supplemental Indenture, the Sixth Supplemental Indenture (as amended by the

Seventh Supplemental Indenture), the Seventh Supplemental Indenture, the Eighth Supplemental Indenture and this Ninth Supplemental Indenture, to the performance by the Company of its agreements and obligations hereunder and thereunder and to the consents, amendments and waivers set forth herein and therein. The First Supplemental Indenture, the Second Supplemental Indenture, the Third Supplemental Indenture, the Fourth Supplemental Indenture, the Fifth Supplemental Indenture, the Sixth Supplemental Indenture (as amended by the Seventh Supplemental Indenture), the Seventh Supplemental Indenture, the Eighth Supplemental Indenture and this Ninth Supplemental Indenture, the performance or consummation of any transaction or matter contemplated under the First Supplemental Indenture, the Second Supplemental Indenture, the Third Supplemental Indenture, the Fourth Supplemental Indenture, the Fifth Supplemental Indenture, the Sixth Supplemental Indenture (as amended by the Seventh Supplemental Indenture), the Seventh Supplemental Indenture, the Eighth Supplemental Indenture and this Ninth Supplemental Indenture and all consents, amendments and waivers set forth herein and therein, shall not limit, restrict, extinguish or otherwise impair any Guarantor's liability to the Trustee, the Collateral Trustee or the Holders with respect to the payment and other performance obligations of such Guarantor pursuant to the Guaranteed Obligations. Each Guarantor hereby ratifies, confirms and approves its Guaranteed Obligations and acknowledges that it is unconditionally liable to the Trustee, the Collateral Trustee and the Holders for the full and timely payment of the Guaranteed Obligations (on a joint and several basis with the other Guarantors). Each Guarantor hereby acknowledges that it has no defenses, counterclaims or set-offs with respect to the full and timely payment of any or all Guaranteed Obligations as of the date hereof.

7. Costs and Expenses. The Company shall pay the reasonable costs and expenses actually incurred by the Trustee, the Collateral Trustee, and the Requisite Holder in connection with the preparation, negotiation, and/or review of this Ninth Supplemental Indenture and the agreements, documents, and/or instruments executed and/or delivered in connection therewith, including without limitation all of the Trustee's, the Collateral Trustee's and the Requisite Holder's reasonable out-of-pocket legal fees incurred in connection therewith for which the Company has received an invoice, which invoice shall provide reasonably detailed documentation of such costs and expenses, in each case, within fifteen days after written demand for such payment (accompanied by the invoice in question), which may be in the form of an email (accompanied by the invoice in question) by the Trustee, the Collateral Trustee, the Requisite Holder or any of their respective counsel, as applicable.

8. Release. In consideration of the benefits provided to each of the Credit Parties under this Ninth Supplemental Indenture, each of the Credit Parties hereby agrees as follows:

(a) The Credit Parties, for themselves and on behalf of their respective successors and assigns, do hereby release, acquit and forever discharge the Trustee, the Collateral Trustee, the Requisite Holder, and the Sole Holder, and the respective past or present officers, directors, attorneys, affiliates, employees and agents of the Trustee, the Collateral Trustee, the Requisite Holder, and the Sole Holder, and each of their respective successors and assigns, from any and all claims, demands, obligations, liabilities, causes of action, offsets, damages, costs or expenses, of every type, kind or nature, whether known or unknown, suspected or unsuspected, liquidated or unliquidated, including any claims that the Credit Parties and their respective successors, counsel and advisors may in the future discover they would have now had if they had known facts not now known to them, whether founded in contract, in tort or pursuant to any other theory of liability, that each of the Credit Parties now has or may acquire against any one or more of them, arising out of events or transactions which occurred on or before the date hereof (each a "Released Claim" and collectively, the "Released Claims"), including without limitation, those Released Claims arising out of or connected with the transactions arising under or related to any of the Indenture Documents (which, for the avoidance of doubt, includes, without limitation, the First Supplemental Indenture, the Second Supplemental Indenture, the Third Supplemental Indenture, the Fourth Supplemental Indenture, the Fifth Supplemental Indenture, the Sixth Supplemental Indenture (as amended by the Seventh Supplemental Indenture), the Seventh Supplemental Indenture, the Eighth Supplemental Indenture and this Ninth Supplemental Indenture).

(b) The provisions, waivers and releases set forth in this Section are binding upon the Credit Parties and their respective assigns and successors in interest. The provisions, waivers and releases of this Section shall inure to the benefit of the Trustee, the Collateral Trustee, the Requisite Holder and the Sole Holder, and each of their respective agents, employees, officers, directors, assigns and successors in interest. The Credit Parties warrant and represent that they are the sole and lawful owner of all right, title and interest in and to all of the claims released hereby and they have not heretofore voluntarily, by operation of law or otherwise, assigned or transferred or purported to assign or transfer to any person any such claim or any portion thereof. Each of the Credit Parties shall indemnify and hold harmless the Trustee, the Collateral Trustee, the Requisite Holder and the Sole Holder from and against any claim, demand, damage, debt and liability (including payment of attorneys' fees and costs actually incurred whether or not litigation is commenced) based on or arising out of any such assignment or transfer. The provisions of this Section shall survive the date hereof. Nothing herein is or should be construed to be a release of claims against the Credit Parties or a satisfaction of any Indebtedness.

9. Governing Law. THIS NINTH SUPPLEMENTAL INDENTURE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK (OR, TO THE EXTENT REQUIRED, THE LAW OF THE JURISDICTION IN WHICH THE COLLATERAL IS LOCATED), WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES THEREOF.

10. Multiple Originals. The parties may sign any number of copies of this Ninth Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement. One signed copy is enough to prove this Ninth Supplemental Indenture. Delivery of an executed counterpart by facsimile or PDF shall be as effective as delivery of a manually executed counterpart thereof.

11. Waiver of Jury Trial. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS NINTH SUPPLEMENTAL INDENTURE, THE NOTES OR THE TRANSACTION CONTEMPLATED THEREBY.

12. Consent to Jurisdiction. Each of the Parties hereto hereby irrevocably and unconditionally submits, for itself and its property, to the nonexclusive jurisdiction of any competent New York State court or federal court of the United States sitting in the State and City of New York, County of New York and Borough of Manhattan, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Ninth Supplemental Indenture or the Notes, or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in such state court sitting in the State and City of New York, County of New York and Borough of Manhattan or, to the extent permitted by law, in such federal court sitting in the State and City of New York, County of New York and Borough of Manhattan.

Each of the Parties hereto hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action proceeding arising out of or relating to this Ninth Supplemental Indenture or the Notes in any such New York State or federal court. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

[Remainder of the page intentionally left blank]

IN WITNESS WHEREOF, the undersigned has caused this Ninth Supplemental Indenture to be executed and delivered as of the date first above written.

COMPANY:

GEVO, INC.

By: /s/ Mike Willis
Name: Mike Willis
Title: Chief Financial Officer

GUARANTORS:

AGRI-ENERGY, LLC

By: /s/ Mike Willis
Name: Mike Willis
Title: Chief Financial Officer

GEVO DEVELOPMENT, LLC

By: /s/ Mike Willis
Name: Mike Willis
Title: Chief Financial Officer

REQUISITE HOLDER AND SOLE HOLDER:

WB GEVO, LTD.

By: /s/ Mark Strefling
Name: Mark Strefling
Title: General Counsel & Chief Operating Officer

[SIGNATURE PAGE TO NINTH SUPPLEMENTAL INDENTURE]

TRUSTEE:

WILMINGTON SAVINGS FUND SOCIETY, FSB
as Trustee

By: /s/ Geoffrey J. Lewis
Name: Geoffrey J. Lewis
Title: Assistant Vice President

COLLATERAL TRUSTEE:

WILMINGTON SAVINGS FUND SOCIETY, FSB
as Collateral Trustee

By: /s/ Geoffrey J. Lewis
Name: Geoffrey J. Lewis
Title: Assistant Vice President

Exhibit 5.1

PERKINSCOIE

1900 Sixteenth Street
Suite 1400
Denver, CO 80202-5255

+1.303.291.2300
+1.303.291.2400
perkinscoie.com

September 9, 2016

Gevo, Inc.
345 Inverness Drive South
Building C, Suite 310
Englewood, Colorado 80112

Ladies and Gentlemen:

We have acted as counsel to Gevo, Inc., a Delaware corporation (the "Company"), in connection with the preparation and filing with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Securities Act"), of a registration statement on Form S-3 (File No. 333-211370) (the "Registration Statement"), including the prospectus which forms a part of the Registration Statement (the "Base Prospectus"), and the prospectus supplement dated September 8, 2016 filed with the Commission pursuant to Rule 424(b) of the Rules and Regulations of the Securities Act (the "Prospectus Supplement" and, together with the Base Prospectus, the "Prospectus") with respect to the issuance and sale by the Company of an aggregate of (i) 24,800,000 shares (the "Shares") of the Company's common stock, par value $0.01 per share (the "Common Stock"), (ii) 14,250,000 Series I warrants to purchase one share of Common Stock (the "Series I Warrants"), (iii) 3,700,000 pre-funded Series J warrants to purchase one share of Common Stock (the "Series J Warrants") and (iv) 17,950,000 shares of Common Stock issuable upon exercise of the Series I Warrants and the Series J Warrants (without regard to any adjustment thereof) (the "Warrant Shares"). The Shares, the Series I Warrants, the Series J Warrants and the Warrant Shares are being sold as part of the Series E Units and Series F Units as set forth in, and pursuant to the terms of, an underwriting agreement, dated September 8, 2016, by and among the Company and Oppenheimer & Co. Inc., as sole underwriter (the "Underwriting Agreement").

We have examined the Registration Statement, the Prospectus, the Underwriting Agreement and such documents and records of the Company and other documents as we have deemed necessary for the purposes of this opinion. In such examination, we have assumed the following: (i) the authenticity of original documents and the genuineness of all signatures; (ii) the conformity to the originals of all documents submitted to us as copies; and (iii) the truth, accuracy and completeness of the information, representations and warranties contained in the records, documents, instruments and certificates we have reviewed.

Based upon the foregoing, it is our opinion that:

1. The Shares have been duly authorized by all necessary corporate action of the Company and, upon (i) the due execution by the Company and registration by its registrar of the Shares, (ii) the offering and sale of the Shares in accordance with the Underwriting Agreement and (iii) receipt by the Company of the consideration therefor in accordance with the terms of the Underwriting Agreement, the Shares will be validly issued, fully paid and non-assessable.

2. The Series I Warrants have been duly authorized by all necessary corporate action of the Company and, upon (i) the offering and sale of the Series I Warrants in accordance with the Underwriting Agreement and (ii) receipt by the Company of the consideration therefor in accordance with the terms of the Underwriting Agreement, the Series I Warrants will constitute valid and binding obligations of the Company, enforceable against the Company in accordance with their terms.

3. The Series J Warrants have been duly authorized by all necessary corporate action of the Company and, upon (i) the offering and sale of the Series J Warrants in accordance with the Underwriting Agreement and (ii) receipt by the Company of the consideration therefor in accordance with the terms of the Underwriting Agreement, the Series J Warrants will constitute valid and binding obligations of the Company, enforceable against the Company in accordance with their terms.

4. The Warrant Shares have been duly authorized by all necessary corporate action of the Company and, upon (i) the due execution by the Company and registration by its registrar of the Warrant Shares, and (ii) delivery and payment therefor upon exercise of the Series I Warrants and the Series J Warrants in accordance with their respective terms, the Warrant Shares will be validly issued, fully paid and non-assessable.

We hereby consent to the filing of this opinion as Exhibit 5.1 to the Company's Current Report on Form 8-K filed with the Commission on or about the date hereof, to the incorporation by reference of this opinion into the Registration Statement and any amendments thereto, including any and all post-effective amendments, and to the reference to us under the headings "Legal Matters" in the Prospectus. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or related rules and regulations of the Commission issued thereunder.

Very truly yours,

/s/ PERKINS COIE LLP

CONSENT UNDER AND TENTH AMENDMENT TO AMENDED AND RESTATED PLAIN ENGLISH GROWTH CAPITAL LOAN AND SECURITY AGREEMENT

This Consent Under and Tenth Amendment to Amended and Restated Plain English Growth Capital Loan and Security Agreement (this "Amendment") is made and entered into as of September 7, 2016, by and between AGRI-ENERGY, LLC, a Minnesota limited liability company ("Agri-Energy" or "You"), GEVO, INC., a Delaware corporation ("Gevo"), and TRIPLEPOINT CAPITAL LLC, a Delaware limited liability company ("TriplePoint" or "Us"; together with Agri-Energy, collectively, the "Parties").

RECITALS

A. Agri-Energy and TriplePoint have entered into that certain Amended and Restated Plain English Growth Capital Loan and Security Agreement dated as of October 20, 2011, as amended by that certain First Amendment to Amended and Restated Plain English Growth Capital Loan and Security Agreement and Forbearance Agreement dated as of June 29, 2012, that certain Second Amendment to Amended and Restated Plain English Growth Capital Loan and Security Agreement dated as of December 11, 2013, that certain Consent Under and Third Amendment to Amended and Restated Plain English Growth Capital Loan and Security Agreement and Omnibus Amendment to Loan Documents dated as of May 9, 2014, that certain Fourth Amendment to Amended and Restated Plain English Growth Capital Loan and Security Agreement dated as of July 31, 2014, that certain Consent Under and Fifth Amendment to Amended and Restated Plain English Growth Capital Loan and Security Agreement dated as of January 28, 2015, that certain Consent Under and Sixth Amendment to Amended and Restated Plain English Growth Capital Loan and Security Agreement dated as of May 13, 2015, that certain Consent Under and Seventh Amendment to Amended and Restated Plain English Growth Capital Loan and Security Agreement dated as of November 11, 2015, and that certain Consent Under and Eighth Amendment to Amended and Restated Plain English Growth Capital Loan and Security Agreement dated as of December 7, 2015, and that certain Consent Under and Ninth Amendment to Amended and Restated Plain English Growth Capital Loan and Security Agreement dated as of March 28, 2016 (including all annexes, exhibits and schedules thereto, and as the same may be further amended, restated, supplemented or otherwise modified from time to time, collectively, the "Loan Agreement"), pursuant to which TriplePoint has provided loans and other financial accommodations to or for the benefit of Agri-Energy upon the terms and conditions contained therein. Unless otherwise defined herein, capitalized terms or matters of construction defined or established in the Loan Agreement shall be applied herein as defined or established therein.

B. Agri-Energy has requested that TriplePoint amend the Loan Agreement to provide for the issuance of the 2016 Post 1Q Warrants (as defined below) by Gevo, and TriplePoint is willing to do so subject to the terms and conditions of this Amendment.

NOW, THEREFORE, in consideration of the premises and of the covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

AGREEMENT

1. Ratification and Incorporation of Loan Agreement and Other Loan Documents; Additional Acknowledgements. Except as expressly modified under this Amendment, (a) Agri-Energy hereby acknowledges, confirms and ratifies all of the terms and conditions set forth in, and all of its respective obligations under, the Loan Agreement and the other Loan Documents and (b) all of the terms and conditions set forth in the Loan Agreement and the other Loan Documents are incorporated herein by this reference as if set forth in full herein. Agri-Energy represents that as of the date hereof, it has no offset, defense, counterclaim, dispute or disagreement of any kind or nature whatsoever with respect to the amount of the Secured Obligations. Agri-Energy hereby reaffirms the granting of all Liens previously granted pursuant to the Loan Documents to secure all Advances.

2. Consent to Issuance of the 2016 Post 1Q Warrants; Equity Issuance; Waiver of Notice. Notwithstanding any term or provision in the Loan Agreement, the Plain English Security Agreement dated as of September 22, 2010, by and between Gevo and TriplePoint (as amended, restated, replaced, extended, refinanced or otherwise modified from time to time, the "Security Agreement"), any Warrant Agreement, or any other Loan Document to the contrary, TriplePoint hereby (a) confirms that it has received notice that Gevo intends to conduct (i) an offering of its common stock, par value $0.01 per share, in a firm commitment underwritten public offering and (ii) offerings of the 2016 Post 1Q Warrants entitling the holders thereof to purchase shares of Gevo's common stock (collectively, the "Equity Offerings"), pursuant to an effective Registration Statement on Form S-3 (Registration No. 333-187893) (the "Registration Statement"), (b) acknowledges receipt of notice of the Registration Statement and the Equity Offerings to the extent such notice is required pursuant to any Warrant,

including Section 8 thereof, (c) waives any notice or other provision of any Warrant, including Section 8 thereof, which may be breached or any other default which may occur as a result of the above, and (d) consents, effective upon the Tenth Amendment Closing Date (as defined below), to the offering and issuance of the 2016 Post 1Q Warrants, the execution and delivery of the 2016 Post 1Q Warrant Agreements (as defined below), and the incurrence of the Indebtedness under the 2016 Post 1Q Warrants so long as (i) the initial issuance of the 2016 Post 1Q Warrants shall have been consummated on or before October 7, 2016 and (ii) such 2016 Post 1Q Warrants are on terms and conditions consistent in all material respects with the respective terms and conditions specified on Annex A attached hereto or as modified so long as such modifications are not adverse in any respect to TriplePoint.

3. Amendments to Loan Agreement. Agri-Energy and TriplePoint hereby agree, effective upon and subject to the satisfaction of each of the conditions to effectiveness set forth in Section 5 below and the occurrence of the 2016 Post 1Q Warrant Issuance Closing Date (as defined below) so long as such date shall occur on or before October 7, 2016, as follows:

(a) The subsection titled “Dividends and Distributions” contained in Section 12 of the Loan Agreement is hereby amended and restated in its entirety as follows:

Dividends and Distributions. You will not, without Our prior written consent, declare or pay any Cash dividend or make a Cash distribution on, or repurchase or redeem, any class of Your Stock; except, that at any time: (a) You or any of Your Subsidiaries may, or may make distributions so that You may, pay the purchase price necessary to consummate the Agri-Energy Acquisitions in accordance with the agreements evidencing the Agri-Energy Acquisitions, including (i) any working capital adjustments, or (ii) any payment required to be made after the Closing Date, as set forth in the Acquisition Agreement and You agree to use the proceeds of such dividends or distributions solely for such purpose; (b)(i) You or Your Subsidiaries may, and may make distributions to Parents for the purpose of allowing Parents to make distributions to Your current or former employees, officers, or directors (or any spouses, ex-spouses, or estates of any of the foregoing) on account of redemptions or repurchases of Stock of You or any of the Parents held by such Persons, pursuant to employee repurchase plans upon an employee’s death or termination of employment and (ii) so long as no Event of Default shall have occurred and be continuing or would immediately result therefrom, You or Your Subsidiaries may, and may make distributions to Parents for the sole purpose of allowing Parents to, and Parents shall use the proceeds thereof solely to, make distributions to current or former employees, officers, or directors (or any spouses, ex-spouses, or estates of any of the foregoing) of You, solely in the form of forgiveness of Indebtedness of such Persons owing to You or any of the Parents on account of redemptions or repurchases of the Stock of You or any of the Parents held by such Persons up to an aggregate amount of $100,000 in any given calendar year; (c) You and Your Subsidiaries may make distributions to any of the Parents for the sole purpose of allowing such Parent to (i) pay federal, state and local income taxes and franchise taxes solely arising out of the consolidated operations of You and Your Subsidiaries, after taking into account all available credits and deductions (provided that neither You nor any of Your Subsidiaries shall make any distribution to any of the Parents in any amount greater than the share of such taxes arising out of Your consolidated net income), and (ii) pay other reasonable administrative and maintenance costs and expenses arising solely out of the consolidated operations (including maintenance of existence) of Parents, You and Your Subsidiaries and reasonable out of pocket costs and expenses (including, without limitation, the allocable portion of such Parent’s compensation costs for employees of such Parent during the actual time spent by such employees providing services to You); (d) You and Your Subsidiaries may make dividends or distributions, directly or indirectly, to any Parent for the purpose of allowing Gevo, Inc. to purchase or pay Cash in lieu of fractional shares of common Stock arising out of the conversion of convertible securities (including the Convertible Notes (or any Refinancing Indebtedness in respect thereof) or Permitted Conversions) or the exercise of any 2013 Warrant, 2014 Warrant, 2015 Warrant, 2015 Additional Warrant, 2015 4Q Warrant, 2015 4Q Pre-Funded Warrant, 2016 1Q Warrants, 2016 Post 1Q Warrants or any other warrants; and (e) You and Your Subsidiaries may make dividends or distributions, directly or indirectly, to any Parent for the purpose of allowing Gevo, Inc. to (i) pay (y) regularly scheduled interest when due and owing on the Convertible Note Indebtedness (or any Refinancing Indebtedness in respect thereof), and/or (z) accrued interest that is due and payable in connection with any Permitted Exchange, in each case, together with fees, costs and expenses from time to time due in connection with the Convertible Note Indebtedness (or any Refinancing Indebtedness or Permitted Exchange in respect thereof), (ii) make Permitted Conversions, (iii) make Permitted Exchanges, and (iv) make payments to the indenture trustee in respect of the Convertible Note Indebtedness (or any Refinancing Indebtedness in respect thereof) of reasonable and customary compensation for its services as the indenture trustee and to reimburse it for reasonable fees, costs and expenses incurred by it and disbursements and advances made by it in such capacity; provided, however, that at any time on or after the date that the Retrofit is completed, and You are producing commercial scale isobutanol and so long as (y) Opco’s Net Worth is greater than or equal to $10,000,000 and (z) no Event of Default has occurred and is continuing, You may declare or pay any dividend or make a distribution on, or repurchase or redeem, any class of Your Stock without limitation.

(b) The subsection titled "Convertible Notes, 2013 Warrants, 2014 Warrants, 2015 Warrants, 2015 Additional Warrants, 2015 4Q Warrants, 2015 4Q Pre-Funded Warrants and 2016 1Q Warrants" contained in Section 14 of the Loan Agreement is hereby amended and restated in its entirety as follows:

Convertible Notes, 2013 Warrants, 2014 Warrants, 2015 Warrants, 2015 Additional Warrants, 2015 4Q Warrants, 2015 4Q Pre-Funded Warrants, 2016 1Q Warrants and 2016 Post 1Q Warrants. The making of any cash payment by Gevo, Inc. of the Convertible Note Indebtedness (or any Refinancing Indebtedness in respect thereof) or on account of any Indebtedness with respect to the 2013 Warrants, 2014 Warrants, 2015 Warrants, 2015 Additional Warrants, 2015 4Q Warrants, 2015 4Q Pre-Funded Warrants, 2016 1Q Warrants or 2016 Post 1Q Warrants, other than (a) regularly scheduled interest payments, together with any fees, costs and expenses from time to time owing on the 2012 Convertible Notes or the 2013 Convertible Notes (or any Refinancing Indebtedness in respect thereof), (b) Permitted Conversions, (c) payments to the indenture trustee with respect to the Convertible Note Indebtedness (or any Refinancing Indebtedness in respect thereof) of reasonable and customary compensation for its services as the indenture trustee and the reimbursement of reasonable fees, costs, and expenses incurred by it and disbursements and advances made by it in such capacity, (d) payments of the Convertible Note Indebtedness with proceeds of any Refinancing Indebtedness, (e) Permitted Exchanges and payments in connection therewith to the extent not prohibited by the definition of Permitted Exchange, (f) the making of cash payments in lieu of issuing fractional shares in connection with any issuance of Stock resulting from the exercise of the 2013 Warrants (as in effect as of their respective issuance dates), the 2014 Warrants (as in effect as of their respective issuance dates), the 2015 Warrants (as in effect as of their respective issuance dates), the 2015 Additional Warrants (as in effect as of their respective issuance dates), the 2015 4Q Warrants (as in effect as of their respective issuance dates), the 2015 4Q Pre-Funded Warrants (as in effect as of their respective issuance dates), the 2016 1Q Warrants (as in effect as of their respective issuance dates) or the 2016 Post 1Q Warrants (as in effect as of their respective issuance dates) and (g) the cash payment of Inducement Cash Fees.

(c) The subsection titled "Additional Notices" appearing at the end of Section 18 of the Loan Agreement is hereby amended and restated in its entirety as follows:

Additional Notices. Promptly and in any event within three (3) Business Days after the receipt by You or Gevo, Inc. of any notice from any holder of any 2013 Warrant, 2014 Warrant, 2015 Warrant, 2015 Additional Warrant, 2015 4Q Warrant or 2015 4Q Pre-Funded Warrant that such holder is exercising its right to require Gevo, Inc. or any successor entity to purchase such 2013 Warrant, 2014 Warrant, 2015 Warrant, 2015 Additional Warrant, 2015 4Q Warrant, 2015 4Q Pre-Funded Warrant, 2016 1Q Warrant or 2016 Post 1Q Warrant pursuant to its terms.

(d) Section 21 of the Loan Agreement is hereby amended by adding the following definitions in the appropriate alphabetical order:

"**2016 Post 1Q Warrant Issuance Closing Date**" means the first date on which a 2016 Post 1Q Warrant is issued.

"**2016 Post 1Q Warrants**" means the Series I Warrants and/or the Pre-Funded Series J Warrants issued by Gevo, Inc. from time to time pursuant to any 2016 Post 1Q Warrant Agreement, as amended, restated, replaced, extended, refinanced or otherwise modified from time to time.

"**2016 Post 1Q Warrant Agreements**" means the Series I Warrant to Purchase Common Stock and Pre-Funded Series J Warrant to Purchase Common Stock issued by Gevo, Inc. to the registered holders thereof or their permitted assigns, as amended, restated, replaced, extended, refinanced or otherwise modified from time to time.

"**Inducement Cash Fee***"* means the payment of certain inducement fees in the form of cash payments by Gevo, Inc. to holders of the 2013 Warrants, 2014 Warrants, 2015 Warrants, 2015 Additional Warrants, 2015 4Q Warrants, 2015 4Q Pre-Funded Warrants, 2016 1Q Warrants, 2016 Post 1Q Warrants and/or other warrants from time to time issued by Gevo, Inc., to induce such holders to exercise their rights under such warrants, provided that (x) such fees are paid solely out of the proceeds received by Gevo, Inc. in connection with the exercise of such warrants at their applicable stated exercise prices and (y) the payment of such fees is permitted pursuant to Section 3 of the Sixth Amendment.

"**Tenth Amendment**" means that certain Consent Under and Tenth Amendment to Amended and Restated Plain English Growth Capital Loan and Security Agreement dated as of September 7, 2016, by and among You, Gevo, Inc. and Us.

"**Tenth Amendment Closing Date**" means the date on which all of the conditions set forth in Section 5 of the Tenth Amendment have been satisfied.

4. Representations and Warranties. Agri-Energy hereby represents and warrants to TriplePoint that each of the representations and warranties contained in Section 11 of the Loan Agreement are true and correct in all material respects as of the date hereof, except such representations and warranties that relate expressly to an earlier date, in which case they are true and correct in all material respects as of such earlier date, in each case, after giving effect to this Amendment.

5. Conditions to Effectiveness. The effectiveness of this Amendment is subject to satisfaction of each of the following conditions:

(a) receipt by TriplePoint of this Amendment as executed by Agri-Energy, Gevo and TriplePoint;

(b) receipt by TriplePoint of the Reaffirmation and Consent of Guarantor as executed by Gevo in form and substance acceptable to TriplePoint;

(c) receipt by TriplePoint of the Ninth Amendment to Plain English Security Agreement duly executed by Gevo and TriplePoint; and

(d) the absence of any Defaults or Events of Default as of the date hereof.

6. Entire Agreement. This Amendment, together with the Loan Agreement and the other Loan Documents, is the entire agreement between the parties hereto with respect to the subject matter hereof. This Amendment supersedes all prior and contemporaneous oral and written agreements and discussions with respect to the subject matter hereof.

7. Recitals. The recitals to this Amendment shall constitute a part of the agreement of the parties hereto.

8. Applicable Law. This Amendment has been made, executed and delivered in the State of California and will be governed and construed for all purposes in accordance with the laws of the State of California, excluding conflict of laws principles that would cause the application of laws of any other jurisdiction.

9. Consent To Jurisdiction And Venue. All judicial proceedings arising in or under or related to this Amendment may be brought in any state or federal court of competent jurisdiction located in the State of California. By execution and delivery of this Amendment, each Party hereto generally and unconditionally: (a) consents to personal jurisdiction in San Mateo County, State of California; (b) waives any objection as to jurisdiction or venue in San Mateo County, State of California; (c) agrees not to assert any defense based on lack of jurisdiction or venue in the aforesaid courts; and (d) irrevocably agrees to be bound by any judgment rendered thereby in connection with this Amendment.

10. Mutual Waiver Of Jury Trial; Judicial Reference. Because disputes arising in connection with complex financial transactions are most quickly and economically resolved by an experienced and expert person and the Parties wish applicable state and federal laws to apply (rather than arbitration rules), the Parties desire that their disputes be resolved by a judge applying such applicable laws. TO THE EXTENT PERMITTED BY APPLICABLE LAW, EACH OF THE PARTIES SPECIFICALLY WAIVES ANY RIGHT THEY MAY HAVE TO TRIAL BY JURY OF ANY CAUSE OF ACTION, CLAIM, CROSS-CLAIM, COUNTERCLAIM, THIRD PARTY CLAIM OR ANY OTHER CLAIM (COLLECTIVELY, "CLAIMS") ASSERTED BY YOU AGAINST US OR OUR ASSIGNEE OR BY US OR OUR ASSIGNEE AGAINST YOU IN THE EVENT THAT THE FOREGOING JURY TRIAL WAIVER IS NOT ENFORCEABLE, ALL CLAIMS, INCLUDING ANY AND ALL QUESTIONS OF LAW OR FACT RELATING THERETO, SHALL, AT THE WRITTEN REQUEST OF ANY PARTY, BE DETERMINED BY JUDICIAL REFERENCE PURSUANT TO THE CALIFORNIA CODE OF CIVIL PROCEDURE. THE PARTIES SHALL SELECT A SINGLE NEUTRAL REFEREE, WHO SHALL BE A RETIRED STATE OR FEDERAL JUDGE. IN THE EVENT THAT THE PARTIES CANNOT AGREE UPON A REFEREE, THE REFEREE SHALL BE APPOINTED BY THE COURT. THE REFEREE SHALL REPORT A STATEMENT OF DECISION TO THE COURT. NOTHING IN THIS SECTION SHALL LIMIT THE RIGHT OF ANY PARTY AT ANY TIME TO EXERCISE LAWFUL SELF-HELP REMEDIES, FORECLOSE AGAINST COLLATERAL OR OBTAIN PROVISIONAL REMEDIES. THE PARTIES SHALL BEAR THE FEES AND EXPENSES OF THE REFEREE EQUALLY UNLESS THE REFEREE ORDERS OTHERWISE. THE REFEREE SHALL ALSO DETERMINE ALL ISSUES RELATING TO THE APPLICABILITY, INTERPRETATION AND ENFORCEABILITY OF THIS SECTION. THE PARTIES ACKNOWLEDGE THAT THE CLAIMS WILL NOT BE ADJUDICATED BY A JURY. THIS WAIVER EXTENDS TO ALL SUCH CLAIMS, INCLUDING CLAIMS THAT INVOLVE PERSONS OTHER THAN YOU AND US; CLAIMS THAT ARISE OUT OF OR ARE IN ANY WAY CONNECTED TO THE RELATIONSHIP BETWEEN YOU AND US; AND ANY CLAIMS FOR DAMAGES, BREACH OF CONTRACT, SPECIFIC PERFORMANCE OR ANY EQUITABLE OR LEGAL RELIEF OF ANY KIND, ARISING OUT OF THIS AGREEMENT.

11. Signatures. This Amendment may be executed in any number of counterparts, each of which will be deemed an original, but all such counterparts together constitute one and the same instrument. This Amendment may be executed and delivered by facsimile or transmitted electronically in either Tagged Image Format Files ("TIFF") or Portable Document Format ("PDF") and, upon such delivery, the facsimile, TIFF or PDF signature, as applicable, will be deemed to have the same effect as if the original signature had been delivered to the other party.

12. Costs and Expenses. Agri-Energy reaffirms its obligations to pay, in accordance with the terms of Section 20 of the Loan Agreement, all reasonable costs and expenses of TriplePoint in connection with the preparation, negotiation, execution and delivery of this Amendment and all other Loan Documents entered into in connection herewith.

13. Effect. Upon the effectiveness of this Amendment, from and after the date hereof, each reference in the Loan Agreement to "this Agreement," "hereunder," "hereof," or words of like import shall mean and be a reference to the Loan Agreement as amended hereby and each reference in the other Loan Documents to the Loan Agreement, "thereunder," "thereof," or words of like import shall mean and be a reference to the Loan Agreement as amended hereby.

14. Conflict of Terms. In the event of any inconsistency between the provisions of this Amendment and any provision of the Loan Agreement, the terms and provisions of this Amendment shall govern and control.

15. Release. In consideration of the benefits provided to each of Agri-Energy and Gevo under this Amendment, each of Agri-Energy and Gevo hereby agrees as follows:

(a) Agri-Energy and Gevo, for themselves and on behalf of their respective successors and assigns, do hereby release, acquit and forever discharge TriplePoint, and the past or present officers, directors, attorneys, affiliates, employees and agents of TriplePoint, and each of their respective successors and assigns, from any and all claims, demands, obligations, liabilities, causes of action, offsets, damages, costs or expenses, of every type, kind or nature, whether known or unknown, suspected or unsuspected, liquidated or unliquidated, including any claims that Agri-Energy, Gevo and their respective successors, counsel and advisors may in the future discover they would have now had if they had known facts not now known to them, whether founded in contract, in tort or pursuant to any other theory of liability, that Agri- Energy or Gevo now has or may acquire against any one or more of them, arising out of events or transactions which occurred on or before the date hereof (each a "Released Claim" and collectively, the "Released Claims"), including without limitation, those Released Claims arising out of or connected with the transactions arising under or related to any of the Loan Documents.

(b) Each individual signing this Amendment on behalf of Agri-Energy and Gevo acknowledges that he or she has read each of the provisions of this section, and has had the opportunity to review the legal consequences of this section with an attorney. Agri-Energy and Gevo acknowledge and agree that they are aware of, familiar with, understand, and expressly waive the provisions of Section 1542 of the California Civil Code, and any other similar statute, code, law or regulation to the fullest extent it may waive such rights and benefits. Section 1542 provides:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM MUST HAVE MATERIALLY AFFECTED HIS SETTLEMENT WITH THE DEBTOR.

(c) The provisions, waivers and releases set forth in this Section are binding upon Agri-Energy, Gevo and their respective assigns and successors in interest. The provisions, waivers and releases of this Section shall inure to the benefit of TriplePoint and its agents, employees, officers, directors, assigns and successors in interest. Agri-Energy and Gevo warrant and represent that they are the sole and lawful owner of all right, title and interest in and to all of the claims released hereby and they have not heretofore voluntarily, by operation of law or otherwise, assigned or transferred or purported to assign or transfer to any person any such claim or any portion thereof. Each of Agri-Energy and Gevo shall indemnify and hold harmless TriplePoint from and against any claim, demand, damage, debt and liability (including payment of attorneys' fees and costs actually incurred whether or not litigation is commenced) based on or arising out of any such assignment or transfer. The provisions of this section shall survive the date hereof. Nothing herein is or should be construed to be a release of claims against Agri-Energy or Gevo or a satisfaction of any indebtedness.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned has caused this Amendment to be executed and delivered as of the date first above written.

AGRI-ENERGY, LLC

By: /s/ Mike Willis
Name: Mike Willis
Title: Chief Financial Officer

GEVO, INC.

By: /s/ Mike Willis
Name: Mike Willis
Title: Chief Financial Officer

TRIPLEPOINT CAPITAL LLC

By: /s/ Sajal Srivastava
Name: Sajal Srivastava
Title: President

Exhibit 10.2

ELEVENTH AMENDMENT TO PLAIN ENGLISH SECURITY AGREEMENT

This Eleventh Amendment to Plain English Security Agreement (this "Amendment") is made and entered into as of September 7, 2016, by and among GEVO, INC., a Delaware corporation ("Guarantor" or "You"), and TRIPLEPOINT CAPITAL LLC, a Delaware limited liability company ("Secured Party" or "Us"; together with Guarantor, the "Parties").

RECITALS

A. Guarantor and Secured Party entered into that certain Plain English Security Agreement dated as of September 22, 2010, as amended by that certain First Amendment to Plain English Security Agreement dated as of October 20, 2011, that certain Second Amendment to Plain English Security Agreement dated as of June 29, 2012, that certain Third Amendment to Plain English Security Agreement dated as of July 11, 2012, that certain Fourth Amendment to Plain English Security Agreement dated as of December 11, 2013, that certain Consent Under and Third Amendment to Amended and Restated Plain English Growth Capital Loan and Security Agreement and Omnibus Amendment to Loan Documents dated as of May 9, 2014, that certain Fifth Amendment to Plain English Security Agreement dated as of July 31, 2014, that certain Sixth Amendment to Plain English Security Agreement dated as of January 28, 2015, that certain Seventh Amendment to Plain English Security Agreement dated as of May 13, 2015, that certain Eighth Amendment to Plain English Security Agreement dated as of November 11, 2015, that certain Ninth Amendment to Plain English Security Agreement dated as of December 7, 2015, and that certain Tenth Amendment to Plan English Security Agreement dated as of March 28, 2016 (including all annexes, exhibits and schedules thereto, and as the same may be further amended, restated, supplemented or otherwise modified from time to time, the "Security Agreement"), pursuant to which Guarantor granted a security interest in the Collateral to secure the payment and performance in full of all the Secured Obligations. Unless otherwise defined herein, capitalized terms or matters of construction defined or established in the Security Agreement shall be applied herein as defined or established therein.

B. Guarantor and Secured Party have agreed to make certain amendments to the Security Agreement.

NOW, THEREFORE, in consideration of the premises and of the covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

AGREEMENT

1. Amendments to Security Agreement.

(a) Section 1 of the Security Agreement is hereby amended by adding the following definitions in the appropriate alphabetical order to such Section:

"The term **"2016 Post 1Q Warrants"** has the meaning specified therefor in the Loan Agreement."

"The term **"2016 Post 1Q Warrant Agreements"** has the meaning specified therefor in the Loan Agreement."

(b) The definition of "Merger Event" contained in Section 1.3 of the Security Agreement is hereby amended and restated in its entirety as follows:

"1.3 The term **"Merger Event"** means (i) any reorganization, consolidation or merger (or similar transaction or series of transactions) by You, with or into any other Person; (ii) any transaction, including the sale or exchange of outstanding shares of Your Stock, in which the holders of Your Stock immediately before consummation of such transaction or series of related transactions do not, immediately after consummation of such transaction or series of related transactions, retain Stock representing at least 50% of the voting power of the surviving entity of such transaction or series of related transactions (or the parent entity of such surviving entity if such surviving entity is wholly owned by such parent entity), in each case without regard to whether You are the surviving entity, (iii) the sale, license or other disposition of all or substantially all of Your assets, or (iv) the occurrence of any "Extraordinary Transaction" (or similar defined term) under and as defined in any of the 2013 Warrant Documents, 2014 Warrant Documents, 2015 Warrant Documents, 2015 Additional Warrant Agreement, 2015 4Q Warrant Agreement, 2015 4Q Pre-Funded Warrant Agreement, 2016 1Q Warrant Agreement or 2016 Post 1Q Warrant Agreement."

(c) Clause (b) of the definition of Permitted Indebtedness in Section 1 of the Security Agreement is hereby amended and restated in its entirety as follows:

"(b) (i) Indebtedness incurred by You under the 2013 Warrants, the 2014 Warrants, the 2015 Warrants, the 2015 Additional Warrants, the 2015 4Q Warrants, the 2015 4Q Pre-Funded Warrants, the 2016 1Q Warrants, and the 2016 Post 1Q Warrants and (ii) Indebtedness of You disclosed on **Schedule P-1** attached hereto;"

(d) Section 5.9 of the Security Agreement is hereby amended by amending and restating clauses (h) and (i) thereof in their entirety as follows:

"(h) You may purchase the 2014 Warrants, the 2015 Warrants, the 2015 Additional Warrants, the 2015 4Q Warrants and the 2015 4Q Pre-Funded Warrants from the holder of any 2014 Warrant, 2015 Warrant, 2015 Additional Warrant, 2015 4Q Warrant, 2015 4Q Pre-Funded Warrant, 2016 1Q Warrant, or 2016 Post 1Q Warrant, respectively, that exercises its right to require You to purchase such Warrant pursuant to its terms;"

"(i) You may pay Cash in lieu of issuing fractional shares of common Stock arising out of the conversion of convertible securities (including the Convertible Notes (or any Refinancing Indebtedness in respect thereof) or Permitted Conversions) or the exercise of any 2013 Warrant (as in effect as of its issuance date), any 2014 Warrant (as in effect as of its issuance date), any 2015 Warrant (as in effect as of its issuance date), any 2015 Additional Warrant (as in effect as of its issuance date), any 2015 4Q Warrant (as in effect as of its issuance date), any 2015 4Q Pre-Funded Warrant (as in effect as of its issuance date), any 2016 1Q Warrant (as in effect as of its issuance date), any 2016 Post 1Q Warrant (as in effect as of its issuance date) or any other warrants; and"

(e) Section 5.14 of the Security Agreement is hereby amended and restated in its entirety as follows:

5.14 Additional Notices. You will provide to Us promptly, and in any event within three (3) Business Days after the receipt by You, any notice from any holder of any 2013 Warrant, 2014 Warrant, 2015 Warrant, 2015 Additional Warrant, 2015 4Q Warrant or 2015 4Q Pre-Funded Warrant that such holder is exercising its right to require You or any successor entity to purchase such 2013 Warrant, 2014 Warrant, 2015 Warrant, 2015 Additional Warrant, 2015 4Q Warrant, 2015 4Q Pre-Funded Warrant, 2016 1Q Warrant, or 2016 Post 1Q Warrant pursuant to its terms.

2. Representations and Warranties. Guarantor hereby represents and warrants to Secured Party that each of the representations and warranties contained in Section 4 of the Security Agreement are true and correct in all material respects as of the date hereof, except such representations and warranties that relate expressly to an earlier date, in which case they are true and correct in all material respects as of such earlier date, in each case, after giving effect to this Amendment.

3. Conditions to Effectiveness. This Amendment shall be effective upon receipt by Secured Party of this Amendment duly executed by the parties hereto.

4. Recitals. The recitals to this Amendment shall constitute a part of the agreement of the parties hereto.

5. Consent to Jurisdiction and Venue. All judicial proceedings arising in or under or related to this Amendment may be brought in any state or federal court of competent jurisdiction located in the State of California. By execution and delivery of this Amendment, each party hereto generally and unconditionally: (a) consents to personal jurisdiction in San Mateo County, State of California; (b) waives any objection as to jurisdiction or venue in San Mateo County, State of California; (c) agrees not to assert any defense based on lack of jurisdiction or venue in the aforesaid courts; and (d) irrevocably agrees to be bound by any judgment rendered thereby in connection with this Amendment.

6. Entire Agreement. This Amendment, together with the Security Agreement and the other Loan Documents, is the entire agreement between the parties hereto with respect to the subject matter hereof. This Amendment supersedes all prior and contemporaneous oral and written agreements and discussions with respect to the subject matter hereof.

7. Mutual Waiver Of Jury Trial; Judicial Reference. Because disputes arising in connection with complex financial transactions are most quickly and economically resolved by an experienced and expert person and The Parties wish applicable state and federal laws to apply (rather than arbitration rules), The Parties desire that their disputes be resolved by a judge applying such applicable laws. TO THE EXTENT PERMITTED BY APPLICABLE LAW, EACH OF THE PARTIES SPECIFICALLY WAIVES ANY RIGHT THEY MAY HAVE TO TRIAL BY JURY OF ANY CAUSE OF ACTION, CLAIM, CROSS-CLAIM, COUNTERCLAIM, THIRD PARTY CLAIM OR ANY OTHER CLAIM (COLLECTIVELY, "CLAIMS") ASSERTED BY YOU AGAINST US OR OUR ASSIGNEE OR BY US OR OUR ASSIGNEE AGAINST YOU. IN THE EVENT THAT THE FOREGOING JURY TRIAL WAIVER IS NOT ENFORCEABLE, ALL CLAIMS, INCLUDING ANY AND ALL QUESTIONS OF LAW OR FACT RELATING THERETO, SHALL, AT THE WRITTEN

REQUEST OF ANY PARTY, BE DETERMINED BY JUDICIAL REFERENCE PURSUANT TO THE CALIFORNIA CODE OF CIVIL PROCEDURE ("REFERENCE"). THE PARTIES SHALL SELECT A SINGLE NEUTRAL REFEREE, WHO SHALL BE A RETIRED STATE OR FEDERAL JUDGE. IN THE EVENT THAT THE PARTIES CANNOT AGREE UPON A REFEREE, THE REFEREE SHALL BE APPOINTED BY THE COURT. THE REFEREE SHALL REPORT A STATEMENT OF DECISION TO THE COURT. NOTHING IN THIS SECTION SHALL LIMIT THE RIGHT OF ANY PARTY AT ANY TIME TO EXERCISE LAWFUL SELF-HELP REMEDIES, FORECLOSE AGAINST COLLATERAL OR OBTAIN PROVISIONAL REMEDIES. THE PARTIES SHALL BEAR THE FEES AND EXPENSES OF THE REFEREE EQUALLY UNLESS THE REFEREE ORDERS OTHERWISE. THE REFEREE SHALL ALSO DETERMINE ALL ISSUES RELATING TO THE APPLICABILITY, INTERPRETATION, AND ENFORCEABILITY OF THIS SECTION. THE PARTIES ACKNOWLEDGE THAT THE CLAIMS WILL NOT BE ADJUDICATED BY A JURY. THIS WAIVER EXTENDS TO ALL SUCH CLAIMS, INCLUDING CLAIMS THAT INVOLVE PERSONS OTHER THAN YOU AND US; CLAIMS THAT ARISE OUT OF OR ARE IN ANY WAY CONNECTED TO THE RELATIONSHIP BETWEEN YOU AND US; AND ANY CLAIMS FOR DAMAGES, BREACH OF CONTRACT, SPECIFIC PERFORMANCE, OR ANY EQUITABLE OR LEGAL RELIEF OF ANY KIND, ARISING OUT OF THIS AGREEMENT.

8. Signatures. This Amendment may be executed in any number of counterparts, each of which will be deemed an original, but all such counterparts together constitute one and the same instrument. This Amendment may be executed and delivered by facsimile or transmitted electronically in either Tagged Image Format Files ("TIFF") or Portable Document Format ("PDF") and, upon such delivery, the facsimile, TIFF or PDF signature, as applicable, will be deemed to have the same effect as if the original signature had been delivered to the other party.

9. Costs and Expenses. Guarantor reaffirms its obligations to pay, in accordance with the terms of Section 19 of the Security Agreement, all reasonable costs and expenses of Secured Party in connection with the preparation, negotiation, execution and delivery of this Amendment and all other Loan Documents entered into in connection herewith.

10. Effect. Upon the effectiveness of this Amendment, from and after the date hereof, each reference in the Security Agreement to "this Agreement," "hereunder," "hereof," or words of like import shall mean and be a reference to the Security Agreement as amended hereby and each reference in the other Loan Documents to the Security Agreement, "thereunder," "thereof," or words of like import shall mean and be a reference to the Security Agreement as amended hereby.

11. Conflict of Terms. In the event of any inconsistency between the provisions of this Amendment and any provision of the Security Agreement, the terms and provisions of this Amendment shall govern and control.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the undersigned has caused this Amendment to be executed and delivered as of the date first above written.

“Guarantor”

GEVO, INC.

By: /s/ Mike Willis
Name: Mike Willis
Title: Chief Financial Officer

“Secured Party”

TRIPLEPOINT CAPITAL LLC

By: /s/ Sajal Srivastava
Name: Sajal Srivastava
Title: President

Exhibit 10.3

EXCHANGE AGREEMENT

This Exchange Agreement (this "Agreement") is made and entered into as September , 2016, by and between (the "Holder"), and Gevo, Inc., a Delaware corporation (the "Company").

RECITALS

WHEREAS, the Holder is the beneficial owner of certain of the Company's 7.5% Convertible Senior Notes due 2022 (the "Notes") issued pursuant to a note in global form registered in the name of Cede & Co. (the "Global Note") in accordance with that certain Indenture, dated July 5, 2012, by and between the Company and Wells Fargo Bank, National Association (the "Trustee"), as amended by that certain First Supplemental Indenture, dated July 5, 2012 (the "Indenture");

WHEREAS, pursuant to the terms and conditions set forth in the Indenture, the Holder has the right to convert the Notes into shares of the Company's common stock, par value $0.01 per share ("Common Stock"), at a rate of 11.7113 shares per $1,000 principal amount, which reflects an adjustment to account for the reverse split of the Common Stock effected April 20, 2015 (the "Conversion Rate");

WHEREAS, as of the date of this Agreement, the Conversion Rate exceeds the trading price of the Common Stock;

WHEREAS, subject to the terms and conditions set forth herein, the Company and the Holder desire to exchange the principal amount of the Notes set forth on the signature page hereto (the "Exchange Notes"), in advance of the maturity date, for 1,228 shares of Common Stock per $1,000 principal amount (the "Exchange Shares"); and

WHEREAS, the Exchange Shares to be issued are intended to be exempt from registration pursuant to Section 3(a)(9) of the Securities Act of 1933, as amended (the "Securities Act").

NOW, THEREFORE, in consideration of the premises and the agreements set forth below, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

ARTICLE I
Exchange

Section 1.01 Exchange. Upon the terms and subject to the conditions of this Agreement, the Holder and the Company shall, pursuant to Section 3(a)(9) of the Securities Act, exchange the Exchange Notes for the Exchange Shares without the payment of any additional consideration. At the Closing (as defined below), the following transactions shall occur (collectively, the "Exchange"):

(a) Pursuant to Section 2.08 of the Indenture, the Holder shall surrender the Exchange Notes for cancellation. Upon cancellation of the Exchange Notes, the Holder hereby releases all claims arising out of or related to the Exchange Notes, including, but not limited to, any accrued and unpaid interest payable with respect to the Exchange Notes.

(b) The Company shall issue to the Holder the Exchange Shares (plus cash in lieu of fractional shares if applicable, to be paid in immediately available funds at the Closing). The issuance of the Exchange Shares to the Holder will be made without registration of the Exchange Shares under the Securities Act, in reliance upon the exemption therefrom provided by Section 3(a)(9) of the Securities Act and in reliance on similar exemptions under state securities or Blue Sky laws.

Section 1.02 Closing. The closing of the Exchange (the "Closing") will take place at the offices of Perkins Coie LLP, 1900 Sixteenth Street, Suite 1400, Denver, CO 80202, or such other location as may be agreed upon by the parties, on September 13, 2016 (the "Closing Date"). The parties shall exchange closing deliverables as follows:

(a) At or prior to the Closing, each party shall execute this Agreement and deliver the same to the other;

(b) At or prior to the Closing, the Holder shall have its custodian instruct The Depository Trust Company to deliver the Exchange Notes to Wells Fargo Bank, National Association (DTC No. 2027) via DWAC;

(c) At or prior to the Closing, the Company shall instruct the Trustee to cancel the Exchange Notes upon receipt thereby reducing the outstanding principal amount of the Global Note; and

(d) At the Closing, the Company shall instruct American Stock Transfer & Trust Company, LLC to electronically issue the Exchange Shares, in book-entry form, to the Holder or, if the Holder so instructs in advance of the Closing Date, its designee. The Company agrees to issue the Exchange Shares at the Closing without any restrictions on transfer and without any restrictive legend.

The Company shall not issue fractional shares upon Exchange of the Exchange Notes. If any fractional share would be issuable upon the Exchange, the Company shall pay to the Holder an amount in cash equal to the current market value of the fractional share, which shall be determined based on the closing price of the Company's Common Stock on the business day immediately preceding the Closing Date and paid in immediately available funds at the Closing.

ARTICLE II
Representations, Warranties and Covenants of the Holder

The Holder represents and warrants to, and agrees with, the Company as set forth below in this Article II, as of the date hereof, each of which is being relied upon by the Company, as the case may be, as a material inducement to enter into and perform this Agreement:

Section 2.01 Existence and Power.

(a) The Holder is duly organized, validly existing and in good standing under the laws of its jurisdiction of organization, and has all requisite entity power and authority to carry out the transactions contemplated hereby in accordance with the terms hereof.

(b) The execution, delivery and performance by the Holder of this Agreement has been duly authorized by all requisite entity action. Neither the execution of this Agreement nor the consummation of the transactions contemplated hereby by the Holder will contravene any

formation documents of the Holder or will constitute a violation of or a default under, or conflict with or require a consent under, any contract, commitment, agreement, understanding, arrangement, restriction, law, statute, rule, regulation, judgment, order, injunction, suit, action or proceeding of any kind to which the Holder is a party or by which the Holder or any of its assets are bound.

Section 2.02 Valid and Enforceable Agreement; Authorization. The execution, delivery and performance by the Holder of this Agreement has been duly authorized by all requisite entity action. This Agreement constitutes the legal, valid and binding obligation of the Holder, enforceable against the Holder in accordance with its terms, subject, as to enforcement of remedies, to bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the rights and remedies of creditors generally and to the effect of general principles of equity.

Section 2.03 Title to Exchange Notes. The Holder is the sole beneficial owner of and has good and valid title to the Exchange Notes, free and clear of any mortgage, lien, pledge, charge, security interest, encumbrance, title retention agreement, option, equity or other adverse claim thereto. The Holder has not, in whole or in part, (a) assigned, transferred, hypothecated, pledged or otherwise disposed of the Exchange Notes or its rights in the Exchange Notes, or (b) given any person or entity any transfer order, power of attorney or other authority of any nature whatsoever with respect to the Exchange Notes.

Section 2.04 Affiliate Status. The Holder is not, and has not been during the preceding three (3) months, an “affiliate” of the Company as such term is defined in Rule 144 under the Securities Act.

Section 2.05 Reliance on Exemptions. The Holder acknowledges that the Exchange Shares are being offered and exchanged in reliance on specific exemptions from the registration requirements of United States federal and state securities laws and that the Company is relying upon the truth and accuracy of the representations, warranties, agreements, acknowledgments and understandings of the Holder set forth herein in order to determine the availability of such exemptions and the eligibility of the Holder to acquire the Exchange Shares. The Holder acknowledges that the Exchange Shares shall be issued to the Holder solely in exchange for the Exchange Notes without the payment of any additional consideration. As of the date hereof and as of the Closing Date, the Holder has not and will not pay any commission or other remuneration, directly or indirectly, to any broker or other intermediary, in connection with the Exchange.

ARTICLE III
Representations, Warranties and Covenants of the Company

The Company represents and warrants to, and agrees with, the Holder as set forth below in this Article III, as of the date hereof, each of which is being relied upon by the Holder, as the case may be, as a material inducement to enter into and perform this Agreement:

Section 3.01 Existence and Power.

(a) The Company is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware and has the power, authority and capacity to execute and deliver this Agreement, to perform the Company’s obligations hereunder, and to consummate the transactions contemplated hereby.

(b) Neither the execution of this Agreement nor the consummation of the transactions contemplated hereby by the Company will contravene the certificate of incorporation or the bylaws of the Company or will constitute a violation of or a default under, or conflict with or require a consent under, any contract, commitment, agreement, understanding, arrangement, restriction, law, statute, rule, regulation, judgment, order, injunction, suit, action or proceeding of any kind to which the Company is a party or by which the Company or any of its assets are bound.

Section 3.02 Valid and Enforceable Agreement; Authorization. The execution, delivery and performance by the Company of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized by all requisite corporate action. This Agreement constitutes the legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, subject, as to enforcement of remedies, to bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the rights and remedies of creditors generally and to the effect of general principles of equity.

Section 3.03 Capitalization. The entire authorized capital stock of the Company consists of 250,000,000 shares of Common Stock, of which 89,523,003 shares were issued and outstanding as of July 29, 2016, and 10,000,000 shares of the Company's preferred stock, $0.01 par value per share, of which no shares are issued and outstanding.

Section 3.04 Disclosure. The Company has timely filed all reports, schedules, forms, statements and other documents required to be filed by it with the Securities and Exchange Commission (the "SEC") pursuant to the reporting requirements of the Securities Act and the Securities Exchange Act of 1934 (the "Exchange Act") (all of the foregoing filed prior to the date hereof and all exhibits included therein and financial statements and schedules thereto and documents (other than exhibits to such documents) incorporated by reference therein, being hereinafter referred to herein as the "SEC Documents"), or has timely filed for a valid extension of such time of filing and has filed any such SEC Documents prior to the expiration of any such extension. As of their respective dates, the SEC Documents complied in all material respects with the requirements of the Securities Act and the Exchange Act and the rules and regulations of the SEC promulgated thereunder applicable to the SEC Documents, and none of the SEC Documents, at the time they were filed with the SEC, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading.

Section 3.05 Listing. The Company is currently listed on the Nasdaq Capital Market ("NASDAQ").

Section 3.06 Registration. The Company has taken no action designed to, or which, to the knowledge of the Company, is likely to have the effect of, terminating the registration of its common shares under the Exchange Act.

Section 3.07 Section 3(a)(9) Compliance. The Company acknowledges that the Exchange Shares are being offered and exchanged in reliance on the exemption from registration provided by Section 3(a)(9) of the Securities Act. As of the date hereof and as of the Closing Date, the Company has not and will not pay any commission or other remuneration, directly or indirectly, to any broker or other intermediary, in connection with the Exchange.

ARTICLE IV
Miscellaneous Provisions

Section 4.01 Specific Performance. The parties acknowledge that money damages are not an adequate remedy for violations of this Agreement and that any party may, in its sole discretion, apply to a court of competent jurisdiction for specific performance or injunctive or such other relief as such court may deem just and proper in order to enforce this Agreement or prevent any violation hereof and, to the extent permitted by applicable law, each party waives any objection to the imposition of such relief, this being in addition to any other remedy to which such party is entitled at law or in equity.

Section 4.02 Disclosure of Transaction and Other Material Information. On or before 9:30 a.m., New York time, on September 8, 2016, the Company shall publicly disclose all the material terms of the transactions contemplated by this Agreement. In addition, if the Company does not announce a proposed public offering of equity securities by 5:00 p.m., New York time, on September 8, 2016, the Holder shall not be deemed to have any material non-public information regarding a potential equity offering by the Company.

Section 4.03 Entire Agreement. This Agreement and the other documents and agreements executed in connection with the Exchange embody the entire agreement and understanding of the parties hereto with respect to the subject matter hereof and supersede all prior and contemporaneous oral or written agreements, representations, warranties, contracts, correspondence, conversations, memoranda and understandings between or among the parties or any of their agents, representatives or affiliates relative to such subject matter, including, without limitation, any term sheets, emails or draft documents.

Section 4.04 Assignment; Binding Agreement. This Agreement and the various rights and obligations arising hereunder shall inure to the benefit of and be binding upon the parties hereto and their successors and assigns. The Company shall not assign this Agreement or any rights or obligations hereunder without the prior written consent of the Holder.

Section 4.05 Counterparts. This Agreement may be executed in multiple counterparts, and on separate counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument. Any counterpart or other signature hereupon delivered by facsimile shall be deemed for all purposes as constituting good and valid execution and delivery of this Agreement by such party.

Section 4.06 Remedies Cumulative. Except as otherwise provided herein, all rights and remedies of the parties under this Agreement are cumulative and without prejudice to any other rights or remedies available at law.

Section 4.07 Governing Law; Jurisdiction; Jury Trial. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Delaware, without giving effect to its conflicts of laws provisions. Each of the Parties hereto irrevocably submits to the exclusive jurisdiction of the courts of the State of New York, City of New York, for the purpose of any suit, action, proceeding or judgment relating to or arising out of this Agreement and the transactions contemplated hereby. Service of process in connection with any such suit, action or proceeding

may be served on each Party hereto anywhere in the world by the same methods as are specified for the giving of notices under this Agreement. Each of the Parties hereto irrevocably consents to the jurisdiction of any such court in any such suit, action or proceeding and to the laying of venue in such court. Each Party hereto irrevocably waives any objection to the laying of venue of any such suit, action or proceeding brought in such courts and irrevocably waives any claim that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum. **EACH OF THE PARTIES HERETO WAIVES ANY RIGHT TO REQUEST A TRIAL BY JURY IN ANY LITIGATION WITH RESPECT TO THIS AGREEMENT AND REPRESENTS THAT COUNSEL HAS BEEN CONSULTED SPECIFICALLY AS TO THIS WAIVER.** The Parties hereto agree and acknowledge that each Party has retained counsel in connection with the negotiation and preparation of this Agreement, and that any rule of construction to the effect that any ambiguities are to be resolved against the drafting Party shall not be employed in the interpretation of the foregoing agreements or any amendment, schedule or exhibits thereto.

Section 4.08 Survival. The representations, warranties and covenants of the Company and Holder contained in Articles II, III and IV shall survive the survive cancellation of the Exchange Notes and issuance of the Exchange Shares, until the expiration of the applicable statute of limitations.

Section 4.09 No Third Party Beneficiaries or Other Rights. Nothing herein shall grant to or create in any person not a party hereto, or any such person's dependents or heirs, any right to any benefits hereunder, and no such party shall be entitled to sue any party to this Agreement with respect thereto.

Section 4.10 Waiver; Consent. This Agreement may not be changed, amended, terminated, augmented, rescinded or discharged (other than in accordance with its terms), in whole or in part, except by a writing executed by the parties hereto. No waiver of any of the provisions or conditions of this Agreement or any of the rights of a party hereto shall be effective or binding unless such waiver shall be in writing and signed by the party claimed to have given or consented thereto. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provision hereof (whether or not similar), nor shall such waiver constitute a continuing waiver unless otherwise expressly provided.

Section 4.11 Notices. Any notices, consents, waivers or other communications required or permitted to be given under the terms of this Agreement must be in writing and will be deemed to have been delivered: (a) upon receipt, when delivered personally, (b) upon receipt, when sent by facsimile or other electronic transmission (provided confirmation of transmission is mechanically or electronically generated and kept on file by the sending party), or (c) one (1) business day after deposit with an overnight courier service, in each case properly addressed to the party to receive the same. The addresses and facsimile numbers for such communications shall be:

If to the Company:

Gevo, Inc.
345 Inverness Drive South, Building C, Suite 310
Englewood, CO 80112
Telephone: (303) 858-8358
Facsimile: (303) 858-8431
Attention: Michael J. Willis

with a copy (for informational purposes only) to:

Perkins Coie LLP
1900 Sixteenth Street, Suite 1400
Denver, CO 80202
Telephone: (303) 291-2362
Facsimile: (303) 291-2300
Attention: Jason Day

If to Holder, to the address specified on the signature page hereto.

Any party hereto may change his or its address for notice by giving notice thereof in the manner herein above provided.

Section 4.12 Interpretations. The words such as “herein,” “hereinafter,” “hereof,” and “hereunder” refer to this Agreement as a whole and not merely to a subdivision in which such words appear unless the context otherwise requires. The singular shall include the plural, and vice versa, unless the context otherwise requires. The masculine shall include the feminine and neuter, and vice versa, unless the context otherwise requires.

Section 4.13 Further Assurances. The Holder and the Company each hereby agree to execute and deliver, or cause to be executed and delivered, such other documents, instruments and agreements, and take such other actions, as either party may reasonably request in connection with the transactions contemplated by this Agreement.

Section 4.14 Headings. The headings in this Agreement are for convenience of reference only and shall not limit or otherwise affect the meaning hereof.

Section 4.15 Severability. If any one or more of the provisions contained herein, or the application thereof in any circumstance, is held invalid, illegal or unenforceable, the validity, legality and enforceability of any such provision in every other respect and of the remaining provisions contained herein shall not be affected or impaired thereby.

[THE REMAINDER OF THIS PAGE HAS BEEN LEFT BLANK INTENTIONALLY.]

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed as of the date first above written.

THE COMPANY:

GEVO, INC.

By: _____
Name: Michael J. Willis
Title: Chief Financial Officer

HOLDER:

[ ]
By: _____
Name:
Title:

Address:

Holder's Tax ID Number:

DTC Participant Name:

DTC Participant Number:

Principal Amount to be Exchanged:

Exhibit 99.1

Gevo Announces Pricing of $15.6 Million Public Offering of Common Stock and Warrants

ENGLEWOOD, Colo., September 8, 2016 (GLOBE NEWSWIRE) — Gevo, Inc. (NASDAQ: GEVO), a leading renewable chemicals and next-generation biofuels company, announced today that it has priced its underwritten public offering of common stock and warrants.

Gevo announced that it has agreed to sell 24,800,000 Series E units, with each Series E unit consisting of one share of common stock and a half of one Series I warrant to purchase one share of common stock at a public offering price of $0.55 per Series E unit. Gevo has also agreed to sell 3,700,000 Series F units, with each Series F unit consisting of a pre-funded Series J warrant to purchase one share of common stock and a half of one Series I warrant to purchase one share of common stock at a public offering price of $0.54 per Series F unit.

The Series I warrants will have an exercise price of $0.55 per share, are exercisable beginning on the date of original issuance and will expire on September 13, 2021. The pre-funded Series J warrants will have an exercise price of $0.55 per share, which will be pre-paid upon issuance, except for a nominal exercise price of $0.01 per share and, consequently, no additional payment or other consideration (other than the nominal exercise price of $0.01 per share) will be required to be delivered to Gevo by the holder upon exercise of the pre-funded Series J warrants. The pre-funded Series J warrants will be exercisable from the date of original issuance and will expire on September 13, 2017. The shares of common stock and the warrants will be immediately separable and will be issued separately. The gross proceeds to Gevo from this offering are expected to be approximately $15.6 million not including any future proceeds from the exercise of the warrants.

Gevo currently intends to use the net proceeds from the offering, excluding any future proceeds from the exercise of the warrants, to fund working capital and for other general corporate purposes. The offering is expected to close on or about September 13, 2016, subject to customary closing conditions.

Concurrent with the offering, Gevo entered into private exchange agreements with holders of its 7.5% convertible senior notes due 2022 (the “2022 Notes”), to exchange an aggregate of $11.4 million of principal amount of 2022 Notes for an aggregate of 13,999,354 shares of its common stock, and Gevo expects to issue the shares prior to or concurrent with the closing of this offering. Upon completion, these exchanges will reduce the outstanding principal amount of the 2022 Notes to $11 million.

In connection with the offering, Oppenheimer & Co. Inc. is acting as sole underwriter.

A shelf registration statement relating to the shares of common stock and warrants to be issued in the proposed offering has been filed with the Securities and Exchange Commission (SEC) and is effective. A preliminary prospectus supplement and accompanying prospectus describing the terms of the offering has been filed with the SEC and a final prospectus supplement will be filed with the SEC. Copies of the final prospectus supplement and the accompanying prospectus relating to the securities being offered may also be obtained, when available, from Oppenheimer & Co. Inc. Attention: Syndicate Prospectus Department, 85 Broad Street, 26th Floor, New York, NY 10004, or by telephone at (212) 667-8563, or by email at EquityProspectus@opco.com. Electronic copies of the final prospectus supplement and accompanying prospectus will also be available on the SEC’s website at www.sec.gov.

This press release does not constitute an offer to sell, or the solicitation of an offer to buy, these securities, nor will there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale is not permitted. Any offer or sale will be made only by means of a prospectus and, to the extent applicable, a free writing prospectus which has or will be filed with the SEC.

About Gevo

Gevo is a leading renewable technology, chemical products, and next generation biofuels company. Gevo has developed proprietary technology that uses a combination of synthetic biology, metabolic engineering, chemistry and chemical engineering to focus primarily on the production of isobutanol, as well as related products from renewable feedstocks. Gevo's strategy is to commercialize biobased alternatives to petroleum-based products to allow for the optimization of fermentation facilities' assets, with the ultimate goal of maximizing cash flows from the operation of those assets. Gevo produces isobutanol, ethanol and high-value animal feed at its fermentation plant in Luverne, Minnesota. Gevo has also developed technology to produce hydrocarbon products from renewable alcohols. Gevo currently operates a biorefinery in Silsbee, Texas, in collaboration with South Hampton Resources Inc., to produce renewable jet fuel, octane, and ingredients for plastics like polyester. Gevo has a marquee list of partners including The Coca-Cola Company, Toray Industries Inc. and Total SA, among others. Gevo is committed to a sustainable bio-based economy that meets society's needs for plentiful food and clean air and water.

Forward-Looking Statements

Certain statements in this press release may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements relate to a variety of matters, including, without limitation, statements regarding the completion, timing and size of the proposed public offering, and its use of those proceeds and other statements that are not purely statements of historical fact. These forward-looking statements are made on the basis of the current beliefs, expectations and assumptions of the management of Gevo and are subject to significant risks and uncertainty. Investors are cautioned not to place undue reliance on any such forward-looking statements. All such forward-looking statements speak only as of the date they are made, and Gevo undertakes no obligation to update or revise these statements, whether as a result of new information, future events or otherwise. Although Gevo believes that the expectations reflected in these forward-looking statements are reasonable, these statements involve many risks and uncertainties that may cause actual results to differ materially from what may be expressed or implied in these forward-looking statements. For a further discussion of risks and uncertainties that could cause actual results to differ from those expressed in these forward-looking statements, as well as risks relating to the business of Gevo in general, see the risk disclosures in the Annual Report on Form 10-K of Gevo for the year ended December 31, 2015, as amended, and in subsequent reports on Forms 10-Q and 8-K and other filings made with the SEC by Gevo.

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