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Hoovestol Wayne  
Form SC 13D/A  
March 19, 2012

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

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SCHEDULE 13D  
Under the Securities Exchange Act of 1934  
(Amendment No. 3 )\*

Green Plains Renewable Energy, Inc.  
(Name of Issuer)

Common Stock, \$.001 Par Value  
(Title of Class of Securities)

393222104

(CUSIP Number)

Michelle S Mapes, Esq.  
Husch Blackwell Sanders LLP  
1620 Dodge Street  
Suite 2100  
Omaha NE 68102  
(402)964-5000

(Name, Address and Telephone Number of Person Authorized to  
Receive Notices and Communications)

March 9, 2012  
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter

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disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934 (“Act”) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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SEC 1746 (3-06)

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27, 2008 (the “initial Schedule 13D”); (ii) the Amendment No. 1 to Schedule 13D filed by the Reporting Person with the SEC on March 23, 2010 (the “Amendment No. 1”); and (iii) the Amendment No. 2 to Schedule 13D filed by the Reporting Person

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with the SEC on September 20, 2011. Except as specifically amended by this Amendment No. 3, the initial Schedule 13D and Amendment No's 1 and 2 remains unchanged. Capitalized terms used and not otherwise defined in this Schedule 13D/A have the meanings given them in the initial Schedule 13D.

This Amendment No. 3 is being filed pursuant to Exchange Act Rule 13d-2(a) to report a material decrease in the percentage of shares of common stock beneficially owned by the Reporting Person solely as a result of an increase in the number of outstanding shares of the Issuer's Common Stock.

## Item 2. Identity and Background

This Statement is being filed on behalf of Mr. Wayne B. Hoovestol (the "Reporting Person"), whose business address is 222 S. 15th St., Ste. 1302, Omaha, NE 68102. Mr. Hoovestol's principal occupation is a trucking company owner and President of a truck leasing company, whose principal address is the same as Mr. Hoovestol's business address. Mr. Hoovestol is a citizen of the United States of America.

During the last five years, the Reporting Person has not been (a) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) nor (b) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which it was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws finding any violation with respect to such laws.

## Item 5. Interest in Securities of the Issuer

Reporting Person	Shares of Common Stock Owned	Percentage Ownership (1)
Wayne B. Hoovestol (2)	970,559 (3)	3.3%

(1) Based upon 29,213,611 shares of common stock outstanding as of March 9, 2012, as advised by the Issuer.

(2) Mr. Hoovestol beneficially owns 970,559 shares of common stock. However, as a result of the Shareholders' Agreement described in Item 4 and Item 6, the Reporting Person may be deemed to be the beneficial owner of 777,653 shares of the Issuer's common stock beneficially owned by NTR plc and its affiliates and 2,070,716 shares of the Issuer's common stock beneficially owned by Wilon Holdings S.A., representing in the aggregate 13.1% of the issued and outstanding common stock of the Issuer. Mr. Hoovestol disclaims any such beneficial ownership except to the extent of his pecuniary interest therein.

(3) Mr. Hoovestol owns 890,559 shares of the Issuer's common stock and options to purchase 50,000 shares of the Issuer's common stock. Mr. Hoovestol has the sole power to vote and direct disposition of all the common stock owned by him. Mr. Hoovestol's spouse owns 30,000 shares of the Issuer's common stock. Mr. Hoovestol has the shared power to vote and direct disposition of the common stock owned by his spouse.

During the past 60 days there have been no transactions in shares of the Issuer's Common Stock by Mr. Hoovestol.

## Item 7. Material to Be Filed as Exhibits

Exhibits the listed below have been previously filed as exhibits (as indicate below) and are incorporated by reference in this Schedule 13D/A by reference thereto.

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- (a) Agreement and Plan of Merger dated May 7, 2008, by and among Green Plains Renewable Energy, Inc., Green Plains Merger Sub, Inc., and VBV LLC (incorporated by reference to Exhibit (a) to the Reporting Person's initial Schedule 13D filed October 27, 2008)
  - (b) Shareholders' Agreement dated October 15, 2008 by and among Green Plains Renewable Energy, Inc., Bioverda International Holdings Limited, Bioverda US Holdings LLC and Wayne Hoovestol (incorporated by reference to Exhibit (c) to the Reporting Person's initial Schedule 13D filed October 27, 2008)
  - (c) Lock-Up and Voting Agreement dated May 7, 2008 by and among Green Plains Renewable Energy, Inc., Bioverda International Holdings Limited and Bioverda US Holdings LLC (incorporated by reference to Exhibit (d) to the Reporting Person's initial Schedule 13D filed October 27, 2008)
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Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

March 19, 2012

Date

/s/ Wayne B. Hoovestol

Wayne B. Hoovestol, Individual

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative (other than an executive officer or general partner of the filing person), evidence of the representative's authority to sign on behalf of such person shall be filed with the statement: provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (See 18 U.S.C. 1001)