

AVENTINE RENEWABLE ENERGY HOLDINGS INC
Form 8-K
November 04, 2010

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): **November 4, 2010 (October 29, 2010)**

AVENTINE RENEWABLE ENERGY HOLDINGS, INC.

(Exact name of registrant as specified in its Certificate of Incorporation)

Delaware
(State or other jurisdiction of
incorporation)

001-32922
(Commission File Number)

05-0569368
(IRS Employer
Identification No.)

120 North Parkway Drive

Pekin, Illinois
(Address of principal executive offices)

61554
(Zip Code)

Registrant's telephone number, including area code: **(309) 347-9200**

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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))
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Item 1.01 Entry into a Material Definitive Agreement.

We previously announced developments related to collective bargaining negotiations with our unionized employees at our Pekin, Illinois facilities, which represent approximately 44% of our total workforce. These developments were reported in a Form 8-K Current Report dated October 19, 2010. The unionized employees are covered by a collective bargaining agreement between our subsidiary, Aventine Renewable Energy, Inc., and the United Steel, Paper and Forestry, Rubber, Manufacturing, Energy, Allied Industry and Service Workers International Union, Local 7-662, or the Union.

On October 29, 2010, the Union ratified a new collective bargaining agreement with Aventine Renewable Energy, Inc. for our hourly production workers in Pekin, Illinois. This new agreement is effective November 1, 2010 and runs through October 31, 2012. The agreement contains provisions, terms and conditions that are customary in collective bargaining agreements of this type, including, among other things, wages, hours, work assignments, management rights, seniority, arbitration and grievance procedures, benefits, vacations and holidays. The benefit and base wage packages for the currently covered employees remain substantially similar to those in the previous collective bargaining agreement; the currently covered employees will also receive lump sum annual payments of \$750 in November 2010 and November 2011. Employees hired after November 1, 2010 will only be eligible for the 401(k) program as their retirement benefit.

Forward Looking Statements

Certain information included in this Current Report on Form 8-K may be deemed to be forward looking statements within the meaning of section 27A of the Securities Act and Section 21E of the Exchange Act, including the company's plans to complete construction of its ethanol production facilities. All statements, other than statements of historical facts, included in this press release, are forward looking statements. Any forward looking statements are not guarantees of the Company's future performance and are subject to risks and uncertainties that could cause actual results, developments and business decisions to differ materially from those contemplated by such forward looking statements. The Company disclaims any duty to update any forward looking statements. Some of the factors that may cause the Company's actual results, developments and business decisions to differ materially from those contemplated by such forward looking statements include the following:

- Its ability to obtain and maintain normal terms with vendors and service providers;

- Its estimates of allowed general unsecured claims, unliquidated and contingent claims and estimations of future distributions of securities and allocations of securities among various categories of claim holders;

- Its ability to maintain contracts that are critical to its operations;

- Its ability to attract and retain customers;

- Its ability to fund and execute its business plan and any ethanol plant expansion projects;

- Its ability to receive or renew permits to construct or commence operations of its proposed capacity additions in a timely manner, or at all;

- Laws, tariffs, trade or other controls or enforcement practices applicable to its operations;
- Changes in weather and general economic conditions;
- Overcapacity within the ethanol, biodiesel and petroleum refining industries;
- Availability and costs of products and raw materials, particularly corn, coal and natural gas and the subsequent impact on margins;
- Its ability to raise additional capital and secure additional financing, and its ability to service its debt or comply with its debt covenants;
- Its ability to attract, motivate and retain key employees;
- Liability resulting from actual or potential future litigation; and
- Plant shutdowns or disruptions.

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 hereto duly authorized.

Dated: November 4, 2010

AVENTINE RENEWABLE ENERGY HOLDINGS, INC.

By:	/s/ William J. Brennan	
	Name:	William J. Brennan
	Title:	Chief Accounting & Compliance Officer