

RENEWABLE ENERGY GROUP, INC.

Reported by
ELSENBAST DAVID

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 03/30/16 for the Period Ending 03/28/16

Address	416 S. BELL AVENUE AMES, IA 50010
Telephone	515-239-8000
CIK	0001463258
Symbol	REGI
SIC Code	2860 - Industrial Organic Chemicals
Industry	Chemical Manufacturing
Sector	Basic Materials
Fiscal Year	12/31

FORM 4

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

OMB APPROVAL
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

1. Name and Address of Reporting Person *			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
Elsenbast David			Renewable Energy Group, Inc. [REGI]			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> X Officer (give title below) <input type="checkbox"/> Other (specify below) VP, Supply Chain Management		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)					
416 S. BELL AVENUE			3/28/2016					
(Street)			4. If Amendment, Date Original Filed (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
AMES, IA 50010						<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
(City)			(State)			(Zip)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock (1)	3/28/2016		A		7520	A	\$0.00	75530	D	

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Appreciation Right	\$9.06	3/28/2016		A		10203		(2)	(2)	Common Stock	10203	\$0.00	10203	D	
Performance Rights	(3)	3/28/2016		A		7404		(3)	3/28/2019	Common Stock	7404	\$0.00	7404	D	

Explanation of Responses:

- (Represents award of restricted stock units ("RSUs") that will vest in full on 3/28/2020, subject to continued service as an employee of Renewable Energy Group, Inc. (the "Company"). RSUs may be settled only for shares of common stock on a one-for-one basis.
- (The Stock Appreciation Rights ("SARs") will vest with respect to 25% of the shares of common stock subject thereto on each of the four anniversaries following 3/28/2016, subject to continued service as an employee of the Company. The SARs shall cease to be exercisable (and if not previously exercised, shall terminate without the payment of any consideration therefore) on the earliest of (i) 3/28/2026, (ii) one year following the termination of employment with the Company by reason of death or disability, (iii) 90 days following any other termination of employment with the Company other than for cause and (iv) immediately prior to the termination of employment with the Company for cause.
- (Each performance right represents a contingent right to receive one share of REGI common stock, subject to continued employment and other conditions.
- 3) Half of the Performance Based RSUs will vest upon REGI's common stock price equal to or exceeding a market price of \$11.74 per share during the applicable performance period, based on the volume-weighted average stock price during any 20 consecutive trading days. The other 50% of the Performance Based RSUs will vest upon REGI's common stock price equal to or exceeding a market price of \$13.50 per share during the applicable performance period, based on the volume-weighted average stock price during any 20 consecutive trading days.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Elsenbast David 416 S. BELL AVENUE AMES, IA 50010			VP, Supply Chain Management	

Signatures

/s/ Natalie A. Merrill, Attorney-in-Fact

3/30/2016

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

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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

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