



DIVISION OF  
CORPORATION FINANCE

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

Mail Stop 4631

January 5, 2010

*By U.S. Mail*

Jeffrey Stroburg  
Chief Executive Officer  
REG Newco, Inc.  
416 South Bell Avenue  
Ames, IA 50010

**Re: REG Newco, Inc.**  
**Amendment No. 5 to Registration Statement on Form S-4**  
**Filed December 29, 2009**  
**File No. 333-161187**

Dear Mr. Stroburg:

We have reviewed your filing and have the following comments.

Amendment No. 5 to Registration Statement on Form S-4

Unaudited Pro Forma Financial Information, page 37

Notes to the Pro Forma Condensed Consolidated Financial Statements, page 42

Footnote (1)

1. Please revise your footnote to explain the nature of the pro forma adjustments represented in the line item, "Less-accretion of preferred stock to redemption value," as well as how the amount of each adjustment was calculated.
2. Please address the appropriateness of using the August 1, 2011 redemption date rather than a redemption date "at any time after a four year period from the date of closing of the consolidation transactions," in regard to the Newco preferred shares.
3. We assume the language in the first sentence of your footnote should indicate "redemption value" in lieu of the term "liquidation value." If so, please revise this footnote, and also revise your preferred stock accretion accounting policy on pages F-12 and F-44.

\* \* \*

As appropriate, please amend your registration statement in response to these comments. You may wish to provide us with marked copies of the amendment to expedite our review.

Jeffrey Stroburg  
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Please furnish a cover letter with your amendment that keys your responses to our comments and provides any requested information. Detailed cover letters greatly facilitate our review. Please understand that we may have additional comments after reviewing your amendment and responses to our comments.

You may contact Dale Welcome, staff accountant, at (202) 551-3865 or Jeanne Baker, assistant chief accountant, at (202) 551-3691 if you have questions regarding comments on the financial statements and related matters. Please contact Dieter King, staff attorney, at (202) 551-3338 or the undersigned at (202) 551-3760 with any other questions.

Sincerely,

Pamela Long  
Assistant Director

cc: Blair W. White, Esq. (Via Facsimile 415-983-1200)