

Clean Energy Fuels Corp.

Form 4

December 06, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
PEARL FRANK H

(Last) (First) (Middle)

**C/O PERSEUS, L.L.C., 2099
PENNSYLVANIA AVENUE, N.W.
SUITE 900**

(Street)

WASHINGTON, DC 20006

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
Clean Energy Fuels Corp. [CLNE]

3. Date of Earliest Transaction
(Month/Day/Year)
12/04/2007

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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)
Common Stock	12/04/2007		J ⁽¹⁾	V	Amount 4,976,645 (A) or (D) Price \$ 0	1,388,326	I ⁽¹⁾ ⁽²⁾ ⁽³⁾ ₍₄₎

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

**Persons who respond to the collection of
information contained in this form are not
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SEC 1474
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

PEARL FRANK H
C/O PERSEUS, L.L.C.
2099 PENNSYLVANIA AVENUE, N.W. SUITE 900
WASHINGTON, DC 20006

X

Signatures

/s/ Kenneth M. Socha,
Attorney-in-fact

12/06/2007

__Signature of Reporting Person

Date

Explanation of Responses:

* 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).

On December 4, 2007, Perseus ENRG Investment, L.L.C. ("Perseus ENRG") distributed 5,364,971 shares to its members, Perseus 2000, L.L.C. ("Perseus 2000") and Perseus 2000 Expansion, L.L.C. ("Perseus 2000 Expansion") in accordance with its governing documents for

(1) no consideration. Also on December 4, 2007, Perseus 2000 and Perseus 2000 Expansion distributed these shares to their respective members in accordance with their respective governing documents and certain of these members distributed shares to their respective members in accordance with their respective governing documents.

Of the 1,388,326 shares reported herein, 1,000,000 shares are held by Perseus ENRG. As previously reported, Perseus 2000 and Perseus 2000 Expansion are the members of Perseus ENRG and have contributed to Perseus ENRG all of the Clean Energy Fuels Corp. stock that they owned. The managing member of Perseus 2000 is Perseus 2000 Management, L.L.C., the managing member of Perseus 2000 Management, L.L.C. is Perseus, L.L.C. and the managing member of Perseus, L.L.C. is Perseuspur, L.L.C. Similarly, the managing member of Perseus 2000 Expansion is Perseus 2000 Expansion Management, L.L.C., and the managing member of Perseus 2000 Expansion Management, L.L.C. is Perseuspur, L.L.C. Frank H. Pearl, individually, owns 72.7% of Perseuspur, L.L.C. Mr. Pearl also is the sole director and sole shareholder of Rappahannock Investment Company, which in turn owns the remaining 27.3% of Perseuspur, L.L.C. (Continued to Footnote 3).

(3) (Continued from Footnote 2) By virtue of control over these entities, Mr. Pearl may be deemed beneficial owner of such 1,000,000 shares.

(4) Of the remaining 388,326 shares reported herein, Perseus ENRG distributed 291,816 shares to Perseuspur, L.L.C., an entity Mr. Pearl controls. By virtue of such control, Mr. Pearl may be deemed a beneficial owner of the 291,816 shares. Of the remaining 96,510 shares, Mr. Pearl disclaims beneficial ownership, except to the extent of his pecuniary interest therein.

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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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