

Clean Energy Fuels Corp.  
Form 4  
December 29, 2011

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
PICKENS BOONE

(Last) (First) (Middle)

C/O CLEAN ENERGY FUELS  
CORP., 3020 OLD RANCH  
PARKWAY #400

(Street)

SEAL BEACH, CA 90740

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/28/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	12/28/2011		M		1,500,000	A	\$ 10
Common Stock					1,700,000 <sup>(1)</sup>	I	

By Spouse

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

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SEC 1474 (9-02)

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

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)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Underlying Security (Instr. 3 and 4)
					(A)	(D)	Date Exercisable	Expiration Date	
Warrant (Right to Buy)	\$ 10	12/28/2011		M		1,500,000	(2)	12/28/2011	Common Stock
Warrant (Right to Buy)	\$ 10	12/28/2011		S <sup>(3)</sup>		5,950,000	(2)	12/28/2011	Common Stock
Warrant (Right to Buy)	\$ 10	12/28/2011		S <sup>(4)</sup>		2,550,000	(2)	12/28/2011	Common Stock
Warrant (Right to Buy)	\$ 10	12/28/2011		S <sup>(5)</sup>		1,500,000	(2)	12/28/2011	Common Stock
Warrant (Right to Buy)	\$ 10	12/28/2011		S <sup>(6)</sup>		1,000,000	(2)	12/28/2011	Common Stock
Warrant (Right to Buy)	\$ 10	12/28/2011		S <sup>(7)</sup>		2,500,000	(2)	12/28/2011	Common Stock
Option (Right to Buy)	\$ 22	12/28/2011		P <sup>(3)</sup>	2,975,000		(2)	12/28/2012	Common Stock
Option (Right to Buy)	\$ 22	12/28/2011		P <sup>(4)</sup>	1,275,000		(2)	12/28/2012	Common Stock
Option (Right to Buy)	\$ 22	12/28/2011		P <sup>(5)</sup>	750,000		(2)	12/28/2012	Common Stock
Option (Right to Buy)	\$ 22	12/28/2011		P <sup>(6)</sup>	500,000		(2)	12/28/2012	Common Stock
Option (Right to Buy)	\$ 22	12/28/2011		P <sup>(7)</sup>	1,250,000		(2)	12/15/2013	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PICKENS BOONE C/O CLEAN ENERGY FUELS CORP. 3020 OLD RANCH PARKWAY #400 SEAL BEACH, CA 90740	X	X		

## Signatures

/s/ Boone  
Pickens 12/28/2011

\*\*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).
- (1) The reporting person disclaims any beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of the securities for purposes of Section 16 or any other purpose.
  - (2) Immediately.  
The reporting person transferred to a third party all of his right, title and interest in the Warrant with respect to 5,950,000 shares of common stock. In consideration of such transfer the third party granted the reporting person a one-year option to purchase 2,975,000 shares of common stock at a price of \$22.00 per share.
  - (4) The reporting person transferred to a third party all of his right, title and interest in the Warrant with respect to 2,550,000 shares of common stock. In consideration of such transfer the third party granted the reporting person a one-year option to purchase 1,275,000 shares of common stock at a price of \$22.00 per share.
  - (5) The reporting person transferred to a third party all of his right, title and interest in the Warrant with respect to 1,500,000 shares of common stock. In consideration of such transfer the third party granted the reporting person a one-year option to purchase 750,000 shares of common stock at a price of \$22.00 per share.
  - (6) The reporting person transferred to a third party all of his right, title and interest in the Warrant with respect to 1,000,000 shares of common stock. In consideration of such transfer the third party granted the reporting person a one-year option to purchase 500,000 shares of common stock at a price of \$22.00 per share.
  - (7) The reporting person transferred to a third party all of his right, title and interest in the Warrant with respect to 2,500,000 shares of common stock. In consideration of such transfer the third party granted the reporting person a two-year option to purchase 1,250,000 shares of common stock at a price of \$22.00 per share.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.