

Clean Energy Fuels Corp.
Form 4
December 06, 2007

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
Perseus ENRG Investment, L.L.C.

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O PERSEUS, L.L.C., 2099
PENNSYLVANIA AVENUE, N.W.
SUITE 900

(Street)

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

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

WASHINGTON, DC 20006

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

6. Individual or Joint/Group Filing(Check Applicable Line)
__X__ Form filed by One Reporting Person
____ 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. 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	12/04/2007		J ⁽¹⁾		5,364,971	D	\$ 0
					1,000,000	D ⁽²⁾ ⁽³⁾	

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

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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. Number of Derivative Securities Owned Following Transaction (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships				Amount or Number of Shares
	Director	10% Owner	Officer	Other	
Perseus ENRG Investment, L.L.C. C/O PERSEUS, L.L.C., 2099 PENNSYLVANIA AVENUE, N.W. SUITE 900 WASHINGTON, DC 20006			X		

Signatures

Perseus ENRG Investment, L.L.C. /s/ Kenneth M. Socha, Executive Vice President 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).
- (1) 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 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 those members distributed shares to their respective members in accordance with their respective governing documents.
- (2) All of the 1,000,000 shares reported herein 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 Expansion, 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) As separately reported by Mr. Pearl, by virtue of his control over these entities, Mr. Pearl may be deemed beneficial owner of such 1,000,000 shares.

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.