

Pickens Madeleine  
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 Madeleine

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)  
8117 PRESTON ROAD, SUITE 260  
(Street)

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

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

DALLAS, TX 75225  
(City) (State) (Zip)

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

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 Ownership (Instr. 4)
Common Stock	12/28/2011		M	1,500,000 A	\$ 10 18,039,720 (1)	I	By Spouse
Common Stock					1,700,000	D	

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

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

## Reporting Owners

Reporting Owner Name / Address	Relationships
Reporting Owners	

## Edgar Filing: Pickens Madeleine - Form 4

Director 10% Owner Officer Other

Pickens Madeleine  
8117 PRESTON ROAD  
SUITE 260  
DALLAS, TX 75225

X

## Signatures

/s/ Richard R. Wheeler,  
Attorney-in-Fact

12/29/2011

\_\_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 spouse of 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 spouse of 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 spouse of 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 spouse of 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 spouse of 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 spouse of 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 spouse of 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 spouse of 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 spouse of 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 spouse of 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.

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