

Clean Energy Fuels Corp.
Form 4
June 25, 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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Perseus ENRG Investment, L.L.C.

(Last) (First) (Middle)

C/O PERSEUS, L.L.C., 2099
PENNSYLVANIA AVENUE, N.W.,
9TH FL.

(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)

06/22/2007

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)
____ Form filed by One Reporting Person
X 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 | 06/22/2007 | | S | | 292,171 | D | \$ 11.298 |
| | | | | | 6,364,971 | D | (1) (2) |

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
required to respond unless the form
displays a currently valid OMB control
number.**

SEC 1474
(9-02)

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

Edgar Filing: Clean Energy Fuels Corp. - Form 4

| 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 Reported Transaction (Instr. 6) |
|---|--|---|---|--------------------------------------|--|--|-----|---|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Perseus ENRG Investment, L.L.C. C/O PERSEUS, L.L.C., 2099 PENNSYLVANIA AVENUE, N.W., 9TH FL. WASHINGTON, DC 20006 | | X | | |
| PEARL FRANK H C/O PERSEUS, L.L.C., 2099 PENNSYLVANIA AVENUE, N.W., 9TH FL. WASHINGTON, DC 20006 | | X | | |

Signatures

Perseus ENRG Investment, L.L.C. /s/ Kenneth M. Socha, Executive Vice President 06/25/2007

 **Signature of Reporting Person

Date _____

/s/ Rona Kennedy, Attorney-In-Fact

06/25/2007

**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) All of the securities reported herein are held by Perseus ENRG Investment, L.L.C. ("Perseus ENRG"). Perseus 2000, L.L.C. ("Perseus 2000") and Perseus 2000 Expansion, L.L.C. ("Perseus 2000 Expansion") are the members of Perseus ENRG and have previously 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., and the managing member of Perseus 2000 Management, L.L.C. is Perseuspur, L.L.C. Likewise, 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, a Delaware corporation, which in turn owns the remaining 27.3% of Perseuspur, L.L.C. (Continued in footnote 2)

(2) (Continued from footnote 1) Mr. Pearl has been included as a Reporting Person in this statement solely because of this control he exercises over Perseus ENRG. By virtue of such control, Mr. Pearl may be deemed a beneficial owner of the securities being reported.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Edgar Filing: Clean Energy Fuels Corp. - Form 4

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.