

Global Clean Energy Holdings, Inc.

Form 3

April 28, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

A Firestone David

(Last) (First) (Middle)

555 S. FLOWER ST., SUITE 4500

(Street)

LOS ANGELES, CA 90071

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)

04/18/2008

3. Issuer Name and Ticker or Trading Symbol

Global Clean Energy Holdings, Inc. [GCEH]

4. Relationship of Reporting Person(s) to Issuer

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

(Check all applicable)

☐ Director ☒ 10% Owner☐ Officer ☐ Other
(give title below) (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 Beneficially Owned**1. Title of Security
(Instr. 4)2. Amount of Securities Beneficially Owned
(Instr. 4)3. Ownership Form:
Direct (D)
or Indirect (I)
(Instr. 5)4. Nature of Indirect Beneficial Ownership
(Instr. 5)

Common Stock

13,682,414

I

By Monarch Pointe Fund, Ltd. ⁽¹⁾
(2)

Common Stock

14,192,675

I

By Mercator Momentum Fund III, L.P. ⁽¹⁾ ⁽³⁾

Common Stock

18,989,232

I

By Mercator Momentum Fund, L.P. ⁽¹⁾ ⁽⁴⁾

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

SEC 1473 (7-02)

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

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1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Warrant to purchase Common Stock	09/08/2007	09/30/2013	Common Stock	13,516,777	\$ 0.01	I	By Mercator Momentum Fund, L.P. <u>(1)</u> <u>(4)</u>
Warrant to purchase Common Stock	10/18/2007	10/17/2017	Common Stock	5,122,100	\$ 0.01	I	By Mercator Momentum Fund, L.P. <u>(1)</u> <u>(4)</u>
Warrant to purchase Common Stock	09/08/2007	09/30/2013	Common Stock	9,360,701	\$ 0.01	I	By Mercator Momentum Fund III, L.P. <u>(1)</u> <u>(3)</u>
Warrant to purchase Common Stock	10/18/2007	10/17/2017	Common Stock	6,050,300	\$ 0.01	I	By Mercator Momentum Fund III, L.P. <u>(1)</u> <u>(3)</u>
Warrant to purchase Common Stock	09/08/2007	09/30/2013	Common Stock	4,575,495	\$ 0.01	I	By Monarch Pointe Fund, Ltd. <u>(1)</u> <u>(2)</u>
Warrant to purchase Common Stock	10/18/2007	10/17/2017	Common Stock	5,827,600	\$ 0.01	I	By Monarch Pointe Fund, Ltd. <u>(1)</u> <u>(2)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Firestone David 555 S. FLOWER ST., SUITE 4500 LOS ANGELES, CA 90071	Â	Â X	Â	Â

Signatures

/s/ David
Firestone

04/28/2008

**Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) Reporting Person is the managing member of M.A.G. Capital, LLC, a California limited liability company ("MAG"). MAG is the general partner of each of Mercator Momentum Fund, L.P., a California limited partnership ("MMF"), and Mercator Momentum Fund III, L.P., a California limited partnership ("MMFIII"). MAG controls the investments of Monarch Pointe Fund, Ltd., a corporation organized under

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the laws of the British Virgin Islands ("MPF").

- (2) These securities may be deemed to be beneficially owned indirectly by Reporting Person by reason of the direct ownership of such securities by MPF.
- (3) These securities may be deemed to be beneficially owned indirectly by Reporting Person by reason of the direct ownership of such securities by MMFIII.
- (4) These securities may be deemed to be beneficially owned indirectly by Reporting Person by reason of the direct ownership of such securities by MMF.

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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