FORM 4

obligations may continue. See Instruction 1(b).

## 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

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL OMB Number: Estimated average burden 0.5 hours per response:

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 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 ] |  |      |                  |                             |                    |   |               |                       |   | all app                            | olicable)<br>ctor  | •  | erson(s) to Is   | owner                                 |
|--|--|--|--|----------------------|---|---|--|------|------------------|-----------------------------|--------------------|---|---------------|-----------------------|---|------------------------------------|--|--|--|---------------------------------------|
|  | O/O PERSEUS, L.L.C.,   |  |  |                      | 3. Date of Earliest Transaction (Month/Day/Year) 12/04/2007 |   |  |      |                  |                             |                    |   |               |                       |   | Office                             | ficer (give title<br>low)  |  | Other<br>below)  | (specify                              |
| 2099 PENNSYLVANIA AVENUE, N.W. SUITE 900   |  |  |  |                      |   | 4. If Amendment, Date of Original Filed (Month/Day/Year)                      |  |      |                  |                             |                    |   |               |                       | 6. Individual or Joint/Group Filing (Check Applicable Line)                         |                                    |  |  |  |                                       |
| (Street) WASHINGTON DC 20006   |  |  |  |                      |   |   |  |      |                  |                             |                    |   |               |                       | X Form filed by One Reporting Person  Form filed by More than One Reporting  Person |                                    |  |  |  |                                       |
| (City)   | (St  | ate) (                                     | Zip)   |                      |   |   |  |      |                  |                             |                    |   |               |                       |   |                                    |  |  |  |                                       |
| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned |  |  |  |                      |   |   |  |      |                  |                             |                    |   |               |                       |   |                                    |  |  |  |                                       |
| 1. Title of Security (Instr. 3)  2. Transac Date (Month/Da                       |  |  |  |                      | Execution Date,   |   |  |      |                  |                             | ies Acquired (A) o |   |               | and 5) Secur<br>Benef |   | cially<br>I Following              | For<br>(D)   | Ownership<br>rm: Direct<br>or Indirect<br>(Instr. 4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4)        |                                       |
|  |  |  |  |                      |   |   |  |      | Code             | v                           | Amount             |   | (A) or<br>(D) | Price                 |   | Transaction(s)<br>(Instr. 3 and 4) |  |  |  | (11150.4)                             |
| Common Stock 12/04/2   |  |  |  |                      |   | 2007  |  |      |                  |                             | 5,364,9            | 71  | D             | \$0.00                |   | 1,000,000                          |  |  | D <sup>(2)(3)</sup>  |                                       |
|  | Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) |  |  |                      |   |   |  |      |                  |                             |                    |   |               |                       |   |                                    |  |  |  |                                       |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)                              | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security  | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deem<br>Execution<br>if any<br>(Month/Da | Date, Transa<br>Code |   |   | of<br>Deriva<br>Secur<br>Acqui<br>(A) or<br>Dispo<br>of (D)<br>(Instr. | of I |                  | Exerci:<br>on Dat<br>Day/Ye |                    | 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative<br>Security (Instr.<br>and 4) |               |                       | 8. Prio<br>Deriva<br>Secur<br>(Instr.   | vative<br>urity                    | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(<br>(Instr. 4) |  | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | Beneficial<br>Ownership<br>(Instr. 4) |
|  |  |  |  |                      | Code  | v   | (A)  |      | Date<br>Evercis: |                             | Expiration         | Title   | Nun<br>of     | nber                  |   |                                    |  |  |  |                                       |

## **Explanation of Responses:**

- 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 Management, L.L.C. is Perseus, L.L.C. and 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 virture of his control over these entities, Mr. Pearl may be deemed beneficial owner of such 1,000,000 shares.

## Remarks:

Perseus ENRG Investment, L.L.C. /s/ Kenneth M. Socha, 12/06/2007 **Executive Vice President** 

\*\* Signature of Reporting Person Date

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

- \* 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).

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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