

Clean Energy Fuels Corp.
Form 4
June 18, 2013

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
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 *
CHESAPEAKE ENERGY CORP

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)

6100 N. WESTERN AVENUE

3. Date of Earliest Transaction (Month/Day/Year)
06/14/2013

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

(Street)

OKLAHOMA CITY, OK 73118

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

(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 Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount	(D)	Price

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)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative	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. 3)
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Derivative Security			Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
			Code	V				
7.5% Convertible Promissory Note	\$ 15.8	06/14/2013 ⁽¹⁾	S	1	⁽²⁾	⁽³⁾	Common Stock	⁽¹⁾ ⁽²⁾ ⁽¹⁾
7.5% Convertible Promissory Note	\$ 15.8	06/14/2013 ⁽¹⁾	S	1	⁽²⁾	⁽³⁾	Common Stock	⁽¹⁾ ⁽²⁾ ⁽¹⁾
7.5% Convertible Promissory Note	\$ 15.8	06/14/2013 ⁽¹⁾	S	1	⁽²⁾	⁽³⁾	Common Stock	⁽¹⁾ ⁽²⁾ ⁽¹⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHESAPEAKE ENERGY CORP 6100 N. WESTERN AVENUE OKLAHOMA CITY, OK 73118		X		

Signatures

Jennifer M. Grigsby, Sr. Vice President - Treasurer and Corporate Secretary

06/18/2013

⁽²⁾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 July 11, 2011, Chesapeake NG Ventures Corporation ("Chesapeake"), an indirect wholly owned subsidiary of Chesapeake Energy Corporation, entered into a Loan Agreement (the "Agreement") with Clean Energy Fuels Corp. (the "Company"), whereby Chesapeake agreed to purchase from the Company up to \$150 million aggregate principal amount of debt securities pursuant to the issuance of three convertible promissory notes (the "Notes"), each having a principal amount of \$50 million. On June 14, 2013, Chesapeake sold the two Notes that were issued on July 11, 2011 and July 10, 2012, respectively (the "Initial Notes"), and transferred its obligation to purchase, on June 28, 2013, the third Note (the "Third Note"), for an aggregate purchase price of \$85 million, plus accrued and unpaid interest (the "Sale Transaction").

(2)

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The Notes are convertible into Common Stock of the Company ("Common Stock") at the holder's option upon issuance. As a result of the Sale Transaction, Chesapeake disposed of the right to acquire a total of (i) 6,329,112 shares of Common Stock that may be issued upon conversion of the Initial Notes, and (ii) 3,164,556 shares of Common Stock that may be issued upon conversion of the Third Note.

- (3) Subject to certain restrictions the Company can force conversion of a Note into Common Stock if, following the second anniversary of the issuance of the Note, the Common Stock shares trade at a 40% premium to the conversion price, as defined in the Agreement, for at least twenty trading days in any consecutive thirty trading day period. The entire principal balance of each Note is due and payable seven years following its issuance, and the Company may repay the Notes in Common Stock or cash.

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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