

RESNICK STEWART A
Form 4
March 21, 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 *
ROLL ENERGY INVESTMENTS LLC

2. Issuer Name and Ticker or Trading Symbol
Global Clean Energy Holdings, Inc. [GCEH.OB]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
11444 WEST OLYMPIC BLVD.,
10TH FLOOR

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/16/2011

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

LOS ANGELES, CA 90064

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

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
X 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 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) | 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 | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction Number | 5. | 6. Date Exercisable and Expiration Date | 7. Title and Amount of Underlying Securities | 8. |
|------------------------|---------------|--------------------------------------|-------------------------------|-----------------------|----|---|--|----|
|------------------------|---------------|--------------------------------------|-------------------------------|-----------------------|----|---|--|----|

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| Security (Instr. 3) | or Exercise Price of Derivative Security | any (Month/Day/Year) | Code (Instr. 8) | of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Month/Day/Year) | (Instr. 3 and 4) | | | | |
|-----------------------------|--|----------------------|-----------------|---|------------------|------------------|------------------|-----------------|--------------|----------------------------|
| | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Convertible Promissory Note | \$ 0.03 | 03/16/2010 | A | | 0 | (1) | (1) | (1) | Common Stock | 9,450,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| ROLL ENERGY INVESTMENTS LLC 11444 WEST OLYMPIC BLVD., 10TH FLOOR LOS ANGELES, CA 90064 | | X | | |
| RESNICK STEWART A 11444 WEST OLYMPIC BLVD., 10TH FLOOR LOS ANGELES, CA 90064 | | X | | |

Signatures

| | |
|---|------------|
| ROLL ENERGY INVESTMENTS LLC, Name: Stewart Resnick, Title: Manager, /s/ STEWART RESNICK | 03/18/2011 |
| **Signature of Reporting Person | Date |
| STEWART A. RESNICK /s/ STEWART RESNICK | 03/18/2011 |
| **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) On March 16, 2010, the Issuer issued to Roll a convertible promissory note in the principal amount of \$283,500 (the "Note"). The terms of the Note provide that it may be converted into shares of the Issuer's common stock at any time following the first anniversary of its issuance at a conversion price of \$0.03 per share. The Note has not been converted at this time, but as of March 16, 2011, the Note is convertible at Roll's option into 9,450,000 shares of the Issuer's common stock based on a conversion price of \$0.03.
 - (2) Includes 9,450,000 shares of the Issuer's common stock issuable upon conversion of the Note, and 945,000 shares of the Issuer's common stock issuable upon exercise of currently outstanding warrants.

Remarks:

ADDITIONAL REPORTING PERSONS

The designated filer for this Form 4 is Roll Energy Investments, the record owner of securities of the Issuer disclosed

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herein and in a Form 3 filed with the United States Securities and Exchange Commission on September 21, 2010.

Stewart A. Resnick is identified herein as an additional beneficial owner of the Issuer's securities directly held by Roll. Mr. Resnick is the sole manager of Roll, and in that capacity, has the power to vote, or to direct the vote, and to dispose of, or to direct the disposition of, the securities held by Roll. As a result of Mr. Resnick's control over Roll, he is deemed to beneficially own the securities held by Roll. As of March 16, 2011, Mr. Resnick did not directly own any securities of the Issuer.

The business address of Mr. Resnick is 11444 West Olympic Boulevard, 10th Floor, Los Angeles, California 90064.

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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