

Clean Energy Fuels Corp.
Form DEF 14A
April 12, 2017

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material under §240.14a-12

CLEAN ENERGY FUELS CORP.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

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Date Filed:

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CLEAN ENERGY FUELS CORP.

4675 MacArthur Court, Suite 800

Newport Beach, California 92660

April 12, 2017

Dear Stockholder,

You are cordially invited to attend the annual meeting of stockholders (“Annual Meeting”) of Clean Energy Fuels Corp. (the “Company,” “we,” “us” or “our”) to be held at 4685 MacArthur Court, Suite 350 Newport Beach, California 92660 or accessed virtually at www.virtualshareholdermeeting.com/CLNE, on Wednesday, May 24, 2017, at 9:00 a.m. Pacific Time.

The accompanying notice of Annual Meeting and proxy statement include the agenda for the Annual Meeting, explain the matters that will be discussed and voted on at the Annual Meeting and provide certain other information about our Company.

For the Annual Meeting, we are pleased to take advantage of the Securities and Exchange Commission rules that allow issuers to furnish proxy materials to their stockholders on the Internet. We believe these rules allow us to provide you with the information you need while lowering our printing and delivery costs and reducing the environmental impact of the Annual Meeting.

Your vote is very important. Please vote as promptly as possible. Thank you for supporting our Company.

Sincerely,

MITCHELL W. PRATT
Corporate Secretary

CLEAN ENERGY FUELS CORP.

4675 MacArthur Court, Suite 800

Newport Beach, California 92660

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

May 24, 2017

The annual meeting of stockholders (“Annual Meeting”) of Clean Energy Fuels Corp. (the “Company,” “we,” “us” or “our”) will be held at 4685 MacArthur Court, Suite 350, Newport Beach, California 92660 or accessed virtually at www.virtualshareholdermeeting.com/CLNE, on Wednesday, May 24, 2017, at 9:00 a.m. Pacific Time for the following purposes:

1. To elect nine directors;
2. To ratify the appointment of KPMG LLP as our independent registered public accounting firm for our fiscal year ending December 31, 2017;
3. To hold an advisory, non-binding vote to approve executive compensation;
4. To hold an advisory, non-binding vote on the frequency with which stockholders will vote on executive compensation (once every one, two or three years); and
5. To transact any other business that may properly come before the Annual Meeting or any adjournment or postponement of the Annual Meeting.

The foregoing items of business are more fully described in the proxy statement that accompanies this notice.

The Company's Board of Directors has fixed the close of business on April 4, 2017 as the record date for the determination of stockholders entitled to notice of and to vote at the Annual Meeting and any adjournment or postponement thereof. A list of stockholders entitled to vote at the Annual Meeting will be available for inspection at our principal executive offices for a period of 10 days prior to the Annual Meeting.

By order of the Board of Directors,

Dated: April 12, 2017 MITCHELL W. PRATT
Corporate Secretary

CLEAN ENERGY FUELS CORP.

4675 MacArthur Court, Suite 800

Newport Beach, California 92660

2017 PROXY STATEMENT

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CLEAN ENERGY FUELS CORP.

4675 MacArthur Court, Suite 800

Newport Beach, California 92660

2017 PROXY STATEMENT

General Information

The board of directors (“Board”) of Clean Energy Fuels Corp., a Delaware corporation (the “Company,” “we,” “us” or “our”), providing this proxy statement (“Proxy Statement”) and all other proxy materials to you in connection with the solicitation of proxies for use at our 2017 annual meeting of stockholders (“Annual Meeting”). The Annual Meeting will be held at 4685 MacArthur Court, Suite 350, Newport Beach, California 92660 or accessed virtually at www.virtualshareholdermeeting.com/CLNE, on Wednesday, May 24, 2017, at 9:00 a.m. Pacific Time (“PT”), or any adjournment or postponement thereof, for the purposes stated in this Proxy Statement. Stockholders are being asked to vote at the Annual Meeting on the following four proposals: (1) the election of nine directors to the Board; (2) the ratification of the appointment of KPMG LLP as our independent registered public accounting firm for our fiscal year ending December 31, 2017; (3) the approval, on an advisory, non-binding basis, of the compensation of our named executive officers, as disclosed in this Proxy Statement in accordance with the SEC’s compensation disclosure rules; (4) the approval, on an advisory, non-binding basis, of the frequency with which stockholders will vote on executive compensation (once every one, two or three years); and (5) such other business as may properly come before the Annual Meeting or any adjournment or postponement of the Annual Meeting. This Proxy Statement summarizes the information that you need to know in order to vote on these proposals in an informed manner.

Use of the Internet

Pursuant to rules adopted by the Securities and Exchange Commission (“SEC”), we have elected to provide access to our proxy materials, including this Proxy Statement and our annual report for the year ended December 31, 2016 (“Annual Report”), on the Internet. Accordingly, on or about April 14, 2017, we are mailing a Notice of Internet Availability of Proxy Materials (“Notice”) to all of the Company’s stockholders of record and beneficial owners as of the

record date for the Annual Meeting. The Notice will include instructions on how you may access the proxy materials for the Annual Meeting at www.proxyvote.com. Stockholders will not receive printed copies of the proxy materials for the Annual Meeting unless they request them, in which case printed copies of the proxy materials and a paper proxy card will be provided at no charge. Any stockholder may request to receive the proxy materials for the Annual Meeting in printed form by mail or electronically by e-mail on an ongoing basis until the one-year anniversary of the date of the Annual Meeting by following the instructions in the Notice. We encourage you to take advantage of the availability of the Company's proxy materials on the Internet in order to lower our printing and delivery costs and help reduce the environmental impact of the Annual Meeting.

Additionally, we have elected this year to make the Annual Meeting accessible to our stockholders virtually via the Internet. Stockholders who choose to access the Annual Meeting virtually via the Internet will be able to attend and participate in the Annual Meeting to the same extent as stockholders who physically attend the Annual Meeting in person, including the ability to vote and/or submit questions. We believe this virtual access to the Annual Meeting will encourage more active stockholder engagement and participation in the Annual Meeting, as it will enable more stockholders to attend the Annual Meeting. Stockholders who wish to attend and participate in the Annual Meeting virtually may do so by accessing a live webcast of the Annual Meeting at www.virtualshareholdermeeting.com/CLNE. Please see "Attending the Annual Meeting" below for further information about attending the Annual Meeting in person or virtually via the Internet.

Record Date and Outstanding Shares

All stockholders that owned our common stock at the close of business on April 4, 2017, the date which has been fixed by the Board as the record date, are entitled to vote at the Annual Meeting. On the record date, 150,492,443 shares of our common stock were outstanding.

Voting Rights and Quorum Requirement

Each share of our common stock that you own entitles you to one vote on all matters to be voted upon at the Annual Meeting. The proxy card indicates the number of shares of our common stock that you own. We will have the required quorum to conduct the business of the Annual Meeting if holders of a majority of the outstanding shares of our common stock as of the record date are present in person or represented by proxy at the Annual Meeting. Pursuant to our amended and restated bylaws, abstentions and broker non-votes, discussed under "Voting Requirements" below, will be counted for purposes of determining whether a quorum is present at the Annual Meeting.

Voting Requirements

Generally, broker non-votes occur when shares held in “street name” (that is, shares held by a broker, bank, or other nominee for a beneficial owner) are not voted with respect to a particular proposal because the broker, bank or other nominee has not received voting instructions from the beneficial owner and lacks discretionary power to vote the shares with respect to the proposal without such instructions. A broker, bank or other nominee is only entitled to vote shares held for a beneficial owner without receiving voting instructions from the beneficial owner on matters that are deemed to be “routine.” For the Annual Meeting, the ratification of the appointment of KPMG LLP as our independent registered public accounting firm (Proposal 2) is expected to be a “routine” matter. On the other hand, a broker, bank or other nominee is not entitled to vote shares held for a beneficial owner without receiving voting instructions from the beneficial owner on matters that are deemed to be “non-routine.” For the Annual Meeting, the election of directors (Proposal 1), the proposal to approve, on an advisory, non-binding basis, the compensation of our named executive officers, as disclosed in this Proxy Statement in accordance with the SEC’s compensation disclosure rules (Proposal 3), and proposal to approve, on an advisory, non-binding basis, the frequency with which stockholders will vote on executive compensation (once every one, two or three years) (Proposal 4) are “non-routine” matters. As a result, if you hold your shares in street name, it is important that you give your broker, bank or other nominee specific voting instructions if you want your vote to count for any of these “non-routine” proposals at the Annual Meeting. Pursuant to our amended and restated bylaws, broker non-votes and abstentions will not be included in the number of shares represented and entitled to vote with respect to the proposal for which they occur. As a result, broker non-votes and abstentions will not be counted for purposes of determining whether stockholder approval of any individual proposal has been obtained.

Directors will be elected by a plurality of votes cast by shares present in person or represented by proxy at the Annual Meeting, meaning that the nominees receiving the highest number of votes up to the number of directors to be elected at the Annual Meeting (nine) will be duly elected as directors. Additionally, the proposal to approve, on an advisory, non-binding basis, the frequency with which stockholders will vote on executive compensation (once every one, two or three years) will be determined by a plurality of the votes cast on the proposal by shares present in person or represented by proxy at the meeting, meaning that the frequency that receives the highest number of votes will be deemed the choice of our stockholders. Abstentions and broker non-votes, if any, will have no effect on the outcome of the votes on these proposals. The proposals to ratify the appointment of KPMG LLP as our independent registered public accounting firm and to approve, on an advisory, non-binding basis, the compensation of our named executive officers, as disclosed in this Proxy Statement in accordance with the SEC’s compensation disclosure rules, must each be approved by the affirmative vote of a majority of the votes cast for the proposal by shares present in person or represented by proxy at the Annual Meeting. As a result, abstentions, if any, will have no effect on the outcome of the votes on these proposals, broker non-votes are not expected to occur on the vote to ratify the appointment of KPMG LLP as our independent registered public accounting firm, and broker non-votes, if any, will have no effect on the outcome of the vote to approve the compensation of our named executive officers, as disclosed in this Proxy Statement in accordance with the SEC’s compensation disclosure rules.

Below is a summary of the voting requirements for each proposal to be voted on at the Annual Meeting:

Proposal	Vote Required	Routine vs. Non-Routine Matter	Effect of Abstentions and Broker Non-Votes
1: Election of Directors	Plurality of Votes Cast	Non-Routine	No effect Abstentions will have no effect
2: Ratification of Independent Registered Public Accounting Firm	Majority of Votes Cast	Routine	Broker non-votes are not expected to occur
3: Advisory Vote on Executive Compensation	Majority of Votes Cast	Non-Routine	No effect
4: Advisory Vote on Frequency of Vote on Executive Compensation	Plurality of Votes Cast	Non-Routine	No effect

How to Vote

Stockholders of Record

If you are a stockholder of record entitled to vote at the Annual Meeting, you may vote in any one of the following four ways:

In Attendance. If you attend the Annual Meeting in person or virtually via webcast, you may vote at the Annual Meeting. If you attend the Annual Meeting in person, we will provide you a voting ballot when you arrive. If you attend the Annual Meeting virtually via webcast, please follow the instructions for voting online during the Annual Meeting at www.proxyvote.com.

By Mail. If you request that printed copies of the proxy materials for the Annual Meeting be delivered to you by mail, you may vote by proxy by completing the proxy card provided with these proxy materials and mailing it in the envelope provided.

By Telephone. You may vote by proxy by telephone by calling the toll-free number found on the proxy card for the Annual Meeting.

On the Internet. You may vote by proxy on the Internet at the website www.proxyvote.com by following the instructions in the Notice.

Votes submitted by telephone or on the Internet must be received by 11:59 p.m. Eastern Time on Tuesday, May 23, 2017 to be counted. Votes submitted during the Annual Meeting by stockholders attending the meeting in person or virtually via webcast and votes submitted by mail must be received no later than the close of voting at the Annual Meeting to be counted.

Once you have submitted your proxy by mail or telephone or on the Internet, you may revoke it at any time before it is voted at the Annual Meeting. You may revoke your proxy in any one of the following three ways:

Later-Dated Proxy. You may submit another proxy marked with a later date (which will automatically revoke an earlier-dated proxy) by mail or telephone or on Internet until the applicable deadline for each method.

Written Notification. You may send or otherwise deliver written notification to the attention of our Corporate Secretary at the address of our principal executive offices that you wish to revoke your proxy before it is voted at the Annual Meeting.

In Attendance. You may vote at the Annual Meeting, whether you attend in person or virtually via webcast (which, in either case, will automatically revoke an earlier-provided proxy).

Beneficial Owners of Shares Held in Street Name

You are a beneficial owner of shares held in street name if, at the close of business on the record date for the Annual Meeting, your shares were held by a broker, bank or other nominee and not in your name. As the beneficial owner of your shares, you have the right to instruct your broker, bank or other nominee on how to vote these shares at the Annual Meeting. As a result, if you are a beneficial owner of shares held in street name, you should follow the instructions provided by your broker, bank or other nominee regarding how to vote your shares and how to revoke a previously submitted proxy.

If your shares are held in street name and you wish to attend and vote at the Annual Meeting, then you must bring certain additional items with you in order to gain admission to the Annual Meeting, as described under “Attending and Voting at the Annual Meeting” below.

Attending and Voting at the Annual Meeting

All stockholders that owned our common stock at the close of business on the record date for the Annual Meeting, or their duly appointed proxies, may attend the Annual Meeting. Stockholders may attend and participate in the Annual Meeting in person at the physical address for the meeting or by accessing a live webcast of the meeting at www.virtualshareholdermeeting.com/CLNE. **Even if you plan to attend the meeting, you are encouraged to vote on the Internet, by telephone or by mail prior to the Annual Meeting, to ensure that your vote will be counted. Please see “How to Vote” above for voting instructions.**

To attend and participate in the Annual Meeting in person, stockholders should arrive at the address for the meeting early for registration, which will begin at 8:30 a.m. PT. If you attend the Annual Meeting in person, you may be asked to present valid picture identification, such as a driver’s license or passport. Additionally, if you hold your shares in street name and you wish to vote in person at the Annual Meeting, you must bring to the Annual Meeting a copy of a brokerage statement reflecting your ownership of our common stock as of the record date, as well as a legal proxy issued in your name from the broker, bank or other nominee that holds your shares of record. Contact your broker, bank or other nominee for more information about how to obtain a legal proxy.

To attend and participate in the Annual Meeting virtually, stockholders will need to access the live webcast of the meeting. To do so, stockholders of record will need to use their 16-digit control number provided in the Notice to log into www.virtualshareholdermeeting.com/CLNE, and beneficial owners whose stock is held in street name will need to follow the instructions provided by their broker, bank or other nominee. Further instructions on how to attend, participate in and vote at the Annual Meeting via webcast, including how to demonstrate your ownership of our

common stock as of the record date, are available at www.proxyvote.com. The webcast of the Annual Meeting begins at the same time as the Annual Meeting, and we encourage stockholders to log in and access the webcast prior to its start time.

Submitting your vote prior to the Annual Meeting will not affect your right to vote at the Annual Meeting should you decide to attend; however, your attendance at the Annual Meeting after having submitted a valid proxy will not in and of itself constitute a revocation of your proxy. In order to do so, you must submit a completed ballot at the Annual Meeting if attending in person or an online vote during the webcast of the Annual Meeting if attending virtually, in each case reflecting your new vote.

Tabulation of Votes

The inspector of elections of the Annual Meeting will tabulate the votes of our stockholders. The shares of our common stock represented by proxy will be voted in accordance with the instructions given on the proxy so long as the proxy is properly executed and received by us by the applicable deadline specified under “How to Vote” above. If no instruction is given on a proxy that is properly executed and received by us, then the proxy will be voted “for” each nominee for director (Proposal 1); “for” the ratification of the appointment of KPMG LLP as our independent registered public accounting firm (Proposal 2); “for” the approval of the compensation of our named executive officers, as disclosed in this Proxy Statement in accordance with the SEC’s compensation disclosure rules (Proposal 3); and “for” once every one year as the frequency with which stockholders will vote, on an advisory, non-binding basis, on executive compensation (Proposal 4). In addition, the individuals that we have designated as proxies for the Annual Meeting will have discretionary authority to vote for or against any other matter presented at the Annual Meeting. In the event that the Annual Meeting is adjourned or postponed, your proxy will still be effective and will be voted at the rescheduled Annual Meeting. In that case, you will still be able to change or revoke your proxy until it is voted.

Solicitation

This solicitation is made by our Board, and we will bear the entire cost of soliciting proxies, including the costs of preparation, assembly, printing and mailing of the Notice, any printed copies of this Proxy Statement, the proxy card, the Annual Report or our other proxy materials that may be requested by stockholders, and any additional information that we may elect to furnish to stockholders. We will provide copies of solicitation materials to brokers, banks and other nominees holding in their names shares of our common stock that are beneficially owned by others for forwarding to the beneficial owners that have requested printed materials. We may reimburse persons representing beneficial owners of common stock for their costs of forwarding solicitation materials to the beneficial owners. Solicitations will be made primarily through the Notice and the solicitation materials made available on the Internet or via e-mail or in print to those who request copies, but may be supplemented by telephone, telegram, facsimile or personal solicitation by our directors, executive officers or other employees. No additional compensation will be paid to these individuals for these services. In addition, we have not engaged employees for the specific purpose of soliciting proxies or a proxy solicitation firm to assist us in soliciting proxies, but we may elect to engage and pay the cost of such employees or such a proxy solicitation firm at any time.

Results of the Annual Meeting

Preliminary results will be announced at the Annual Meeting. Final results will be reported in a current report on Form 8-K to be filed with the SEC within four business days after the Annual Meeting. If the official results are not available at that time, we will provide preliminary voting results in such a Form 8-K and will provide the final results in an amendment to the Form 8-K as soon as they become available.

Stockholder Proposals for 2018 Annual Meeting

Stockholder Proposals to be Considered for Inclusion in Our Proxy Materials

Stockholder proposals submitted pursuant to Rule 14a-8 under the Securities Exchange Act of 1934, as amended (“Exchange Act”), and intended to be presented at our 2018 annual meeting of stockholders and considered for inclusion in our proxy materials for that meeting must be received by us no later than December 15, 2017 if our 2018 annual meeting is held between April 24, 2018 and June 22, 2018 or, if our 2018 annual meeting is not held within these dates, a reasonable time before we begin to print and send our proxy materials for the meeting. Additionally, our amended and restated bylaws provide that a stockholder must have given timely written notice to us of any proposal that is sought to be considered for inclusion in our proxy materials. To be timely for our 2018 annual meeting of stockholders, a stockholder’s written notice must be delivered to or mailed and received by our Corporate Secretary at

the address of our principal executive offices no earlier than October 16, 2017 and no later than December 15, 2017 if our 2018 annual meeting is held between April 24, 2018 and June 22, 2018 or, if our 2018 annual meeting is not held within these dates, no later than the close of business on the later of (1) the 90th day prior to the date of our 2018 annual meeting or (2) the 10th day following the date on which we first make public announcement of the date of our 2018 annual meeting. A stockholder's notice to us must also comply with all other requirements of Rule 14a-8 in all respects, including delivery of proof of ownership of our common stock in accordance with Rule 14a-8(b)(2), and must set forth, as to each proposal the stockholders seeks to bring before the meeting, all of the information required by our amended and restated bylaws.

Director Nominations or Stockholder Proposals to be Brought Before an Annual Meeting But Not Included in Our Proxy Materials

Our amended and restated bylaws provide that, for stockholder nominations to the Board or other proposals to be considered at an annual meeting but not sought to be included in our proxy materials for the meeting, the stockholder must have given timely written notice of the proposal or nomination to us. To be timely for our 2018 annual meeting of stockholders, a stockholder's notice must be delivered to or mailed and received by our Corporate Secretary at our principal executive offices between February 23, 2018 and March 25, 2018 if our 2018 annual meeting is held between April 24, 2018 and June 22, 2018 or, if our 2018 annual meeting is not held within these dates, between the 60th day and 90th day before the date the meeting is held or no later than the 10th day following the date on which we first make public announcement of the date of our 2018 annual meeting if we publicly announce this date less than 70 days before the date of the meeting. A stockholder's notice to the Company must set forth, as to each director nominee or other proposal the stockholder proposes to bring before our 2018 annual meeting, all of the information required by our amended and restated bylaws. We will not entertain any director nominations or other proposals at the Annual Meeting or at our 2018 annual meeting that do not meet the requirements set forth in our amended and restated bylaws. If we comply and the stockholder does not comply with the requirements of Rule 14a-4(c)(2) under the Exchange Act, we may exercise discretionary voting authority under proxies that we solicit to vote in accordance with our best judgment on any such director nomination or other stockholder proposal.

Separate Copy of Annual Report or Other Proxy Materials

We have adopted a procedure called “householding,” which the SEC has approved. Under this procedure, we are delivering a single copy of the Notice and, if requested, this Proxy Statement and our Annual Report to multiple stockholders who share the same address, unless we have received contrary instructions from a stockholder. This procedure reduces the Company’s printing and mailing costs and other fees. Stockholders who participate in householding will continue to be able to access and receive separate proxy cards. Additionally, upon written or oral request, we will deliver promptly a separate copy of the Notice, this Proxy Statement or the Annual Report to any stockholder at a shared address to which we have delivered a single copy of these documents. To receive a separate copy of the Notice, this Proxy Statement or the Annual Report, write to the attention of Investor Relations at the address of our principal executive offices or call (949) 437-1000. Stockholders who share an address and receive multiple copies of the Notice, this Proxy Statement or the Annual Report may also request to receive a single copy of any such materials by following the instructions provided above.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The two tables below show the beneficial ownership of certain persons. We have determined beneficial ownership as shown in these tables in accordance with the rules of the SEC. Except as indicated by the footnotes to these tables, we believe, based on the information furnished to us, that the persons and entities named in these tables have sole voting and investment power with respect to all shares of common stock shown as beneficially owned by them, subject to applicable community property laws.

Applicable percentage ownership as shown in the two tables below is based on 150,492,443 shares of our common stock outstanding on April 4, 2017. In computing the number of shares of our common stock beneficially owned by a person and the percentage ownership of that person, we deemed as outstanding shares of our common stock (i) subject to stock options held by that person that are currently exercisable or exercisable within 60 days after April 4, 2017, (ii) subject to restricted stock units (“RSUs”) held by that person that are subject to vesting and settlement within 60 days after April 4, 2017, and (iii) underlying convertible notes held by that person that are currently convertible or convertible within 60 days after April 4, 2017. However, we did not deem these shares outstanding for the purpose of computing the percentage ownership of any other person.

The following table shows the amount of common stock, our only outstanding class of voting securities, beneficially owned by each holder of more than 5% of the outstanding shares of our common stock except for Mr. T. Boone Pickens, one of our founders and a member of our Board, whose beneficial ownership is included in the second table below.

Name and Address of Beneficial Owner	Common Stock Beneficially Owned	Percent of Common Stock Outstanding	
Vanguard(1)			
100 Vanguard Malvern, PA 19355	8,897,487	5.9	%

Based on a Schedule 13G/A filed on February 10, 2017, as of December 31, 2016, The Vanguard Group (“Vanguard”) may be deemed to beneficially own an aggregate of 8,897,487 shares of common stock. Each of (1) Vanguard Fiduciary Trust Company (“VFTC”) and Vanguard Investments Australia, Ltd. (“VIA”) is a wholly-owned subsidiary of Vanguard and the beneficial owner of certain of these shares of common stock as a result of its serving as investment manager of collective trust accounts or Australian investment offerings. F. William McNabb III is the President and Chief Executive Officer of Vanguard.

The following table shows the amount of common stock, our only outstanding class of voting securities, beneficially owned on April 4, 2017 (unless otherwise indicated) by:

each of our named executive officers and current directors; and

all of our current executive officers and directors as a group.

The address of each beneficial owner listed in the following table is c/o Clean Energy Fuels Corp., 4675 MacArthur Court, Suite 800, Newport Beach, California 92660.

Name of Beneficial Owner	Common Stock Beneficially Owned	%
Directors and Named Executive Officers:		
T. Boone Pickens(1)	16,246,130	10.6 %
Andrew J. Littlefair(2)	2,491,412	1.6 %
Robert M. Vreeland(3)	133,200	*
Mitchell W. Pratt(4)	1,282,317	*
Peter J. Grace(5)	319,531	*
Barclay F. Corbus(6)	1,027,378	*
John S. Herrington(7)	481,106	*
Warren I. Mitchell(8)	398,215	*
Kenneth M. Socha(9)	307,903	*
James C. Miller III(10)	233,456	*
Vincent C. Taormina(11)	351,140	*
James E. O'Connor(12)	160,625	*
Stephen A. Scully(13)	147,625	*
All current executive officers and directors as a group (13 persons)(14)	23,580,038	14.9 %

* Represents less than 1%.

- Beneficial ownership consists of (a) 745,000 shares of common stock subject to stock options currently exercisable or exercisable within 60 days after April 4, 2017, (b) 2,531,645 shares of common stock issuable upon conversion of \$40,000,000 in principal amount of our outstanding 7.5% convertible notes due 2019 and 2020, and
- (1) (c) 12,969,485 shares of outstanding common stock held directly. As of April 4, 2017, 12,969,485 outstanding shares held by Mr. Pickens, representing 8.6% of our issued and outstanding shares of common stock, are pledged as collateral to or held in margin accounts with financial institutions.

- Beneficial ownership consists of (a) 1,496,276 shares of common stock subject to stock options currently
- (2) exercisable or exercisable within 60 days after April 4, 2017, and (b) 995,136 shares of outstanding common stock held directly.

- Beneficial ownership consists of (a) 107,800 shares of common stock subject to stock options currently exercisable or exercisable within 60 days after April 4, 2017, and (b) 25,400 shares of outstanding common stock held directly.
- (3)

- Beneficial ownership consists of (a) 863,229 shares of common stock subject to stock options currently exercisable or exercisable within 60 days after April 4, 2017 and held directly or by the Pratt Family Trust, over which
- (4) Mr. Pratt possesses voting and investment control, and (b) 419,088 shares of outstanding common stock held directly or by the Pratt Family Trust.

- Beneficial ownership consists of (a) 288,631 shares of common stock subject to stock options currently
- (5) exercisable or exercisable within 60 days after April 4, 2017, (b) 20,900 shares of outstanding common stock held directly and (c) 10,000 shares of common stock held by Mr. Grace's spouse.

- Beneficial ownership consists of (a) 745,273 shares of common stock subject to stock options currently exercisable or exercisable within 60 days after April 4, 2017, and (b) 282,105 shares of outstanding common stock held
- (6) directly or by an individual retirement account for the benefit of Mr. Corbus.

- Beneficial ownership consists of (a) 315,615 shares of common stock subject to stock options currently exercisable or exercisable within 60 days after April 4, 2017 and held directly or by the J&L Herrington 2002 Family Trust,
- (7) over which Mr. Herrington possesses voting and investment control, and (b) 165,491 shares of outstanding common stock held by the J&L Herrington 2002 Family Trust.

- Beneficial ownership consists of (a) 308,115 shares of common stock subject to stock options currently exercisable or exercisable within 60 days after April 4, 2017, and (b) 90,100 shares of outstanding common stock held directly.
- (8)

- Beneficial ownership consists of (a) 194,638 shares of common stock subject to stock options currently exercisable or exercisable within 60 days after April 4, 2017, (b) 30 shares of outstanding common stock held in a Uniform
- (9) Transfers to Minors Act account for which Mr. Socha is the custodian and over which Mr. Socha possesses voting and investment control, and (c) 113,235 shares of outstanding common stock held directly.

Beneficial ownership consists of (a) 203,356 shares of common stock subject to stock options currently
(10) exercisable or exercisable within 60 days after April 4, 2017, and (b) 30,100 shares of outstanding common stock held directly or by a trust over which Mr. Miller possesses voting and investment control.

Beneficial ownership consists of (a) 235,615 shares of common stock subject to options currently exercisable or
(11) exercisable within 60 days after April 4, 2017, and (b) 115,525 shares of outstanding common stock held by the Vincent C. Taormina REV Intervivos Trust UAD 5/14/84, over which Mr. Taormina possesses voting and investment control.

Beneficial ownership consists of (a) 105,000 shares of common stock subject to stock options currently
(12) exercisable or exercisable within 60 days after April 4, 2017, and (b) 55,625 shares of outstanding common stock held by the James E. O'Connor Revocable Trust, over which Mr. O'Connor possesses voting and investment control.

Beneficial ownership consists of (a) 60,000 shares of common stock subject to stock options currently exercisable
(13) or exercisable within 60 days after April 4, 2017, and (b) 87,625 shares of outstanding common stock held by the Scully Family Trust, over which Mr. Scully possesses voting and investment control.

Beneficial ownership consists of (a) 8,200,193 shares of common stock subject to stock options currently
exercisable or exercisable within 60 days after April 4, 2017 or issuable upon conversion of outstanding
(14) convertible notes, and (b) 15,379,845 shares of outstanding common stock held directly by our executive officers and directors, by individual retirement accounts for the benefit of a director or executive officer, by the spouse of a director or executive officer, or by trusts or a Uniform Transfers to Minors Act account over which an executive officer or director possesses voting and investment control.

PROPOSAL 1

ELECTION OF DIRECTORS

Our Board, acting pursuant to our amended and restated bylaws, has determined that the number of directors constituting the full Board shall be nine. The Board has, upon recommendation of our nominating and corporate governance committee, nominated Andrew J. Littlefair, Warren I. Mitchell, John S. Herrington, James C. Miller III, James E. O'Connor, T. Boone Pickens, Stephen A. Scully, Kenneth M. Socha and Vincent C. Taormina for election as members of the Board.

Each of the nominees is currently a director of our Company and was re-elected by our stockholders at our 2016 annual meeting of stockholders. Upon his re-election at the Annual Meeting, each director will serve a one-year term until a successor is elected and qualified at the next annual meeting of our stockholders or until such director's earlier resignation or removal. During the course of a term, the Board may appoint a new director to fill any vacant seat. In that event, the newly appointed director would complete the term of the director he or she replaced or, if appointed to fill a vacancy caused by an increase to the size of the Board, serve until the next annual meeting of our stockholders. Each person nominated for election has agreed to serve if elected, and we have no reason to believe that any nominee will be unable to serve. However, if any nominee cannot serve, then your proxy will be voted for another nominee proposed by the Board, or if no nominee is proposed by the Board, a vacancy will occur.

We, as a matter of policy, encourage our directors to attend meetings of our stockholders, and in 2016, all of our directors attended our annual meeting. There are no family relationships between any director nominees or executive officers of our Company, except that Mr. Pickens became Mr. Grace's father-in-law in November 2015, and there are no arrangements or understandings between any nominee and any other person pursuant to which such nominee was or is selected as a director or nominee.

Nominees for Director

You are being asked to vote on the nine director nominees listed below. The names of the director nominees, their ages as of January 31, 2017, their current positions and offices with our Company and other information about their backgrounds are shown below. All of these nominees are current members of our Board, and we believe each of them contributes to the Board's effectiveness as a whole based on the wealth of executive leadership experience they bring to the Board as well as the other attributes, qualifications and skills described below.

Name of Director Nominee	Age	Position(s) and Office(s)
Andrew J. Littlefair	56	President, Chief Executive Officer and Director
Warren I. Mitchell	79	Chairman of the Board
John S. Herrington	77	Director
James C. Miller III	74	Director
James E. O'Connor	67	Director
T. Boone Pickens	88	Director
Stephen A. Scully	57	Director
Kenneth M. Socha	70	Director
Vincent C. Taormina	61	Director

Andrew J. Littlefair, one of our founders, has served as our President, Chief Executive Officer and a director since June 2001. From 1996 to 2001, Mr. Littlefair served as President of Pickens Fuel Corp., and from 1987 to 1996, Mr. Littlefair served in various management positions at Mesa, Inc., an energy company. From 1983 to 1987, Mr. Littlefair served in the Reagan Administration as a Staff Assistant to the President. Mr. Littlefair served as Chairman of NGV America, the leading U.S. advocacy group for natural gas vehicles, from March 1993 to March 2011. Mr. Littlefair served on the board of directors of Westport Innovations Inc., a Canadian company publicly traded on the NASDAQ Global Market, from 2007 to June 2010. Mr. Littlefair has served on the board of directors of Hilltop Holdings Inc. (formerly PlainsCapital Corporation), a reporting company under the Exchange Act, since 2009. Mr. Littlefair earned a B.A. from the University of Southern California.

Mr. Littlefair brings to our Board his experience as a co-founder and the Chief Executive Officer of our Company, which gives him unique insight into our Company's operations, challenges and opportunities.

Warren I. Mitchell has served as our Chairman of the Board and a director since May 2005. For over 40 years until his retirement in 2000, Mr. Mitchell worked in various positions at Southern California Gas Company, including as President beginning in 1990 and Chairman beginning in 1996. Mr. Mitchell currently serves as Chairman of the board of directors of The Energy Coalition, a non-profit organization devoted to education on energy management