

Global Clean Energy Holdings, Inc.
Form SC 13G/A
March 22, 2011

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

SCHEDULE 13G
UNDER THE SECURITIES EXCHANGE ACT OF 1934

Amendment No. 1

Global Clean Energy Holdings, Inc.
(Name of Issuer)

Common Stock, no par value per share
(Title of Class of Securities)

378989107
(CUSIP Number)

March 16, 2011
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

☐ Rule 13d-1(b)

☒ Rule 13d-1(c)

☐ Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall not be subject to all other provisions of the Act (however, see the Notes).

1. NAMES OF REPORTING PERSONS.
Roll Energy Investments LLC

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) ☐ o
(b) ☒ x

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

	5.	SOLE VOTING POWER	0
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6.	SHARED VOTING POWER	32,044,500 (1)
	7.	SOLE DISPOSITIVE POWER	0
	8.	SHARED DISPOSITIVE POWER	32,044,500 (1)

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON.
32,044,500

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
☐ o

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
11.41%

12. TYPE OF REPORTING PERSON

OO

(1) The securities reported include (i) 21,649,500 of the Issuer's common stock; (ii) currently exercisable warrants to purchase 945,000 shares of the Issuer's common stock; and (iii) 9,450,000 shares of the Issuer's common stock issuable upon conversion of an outstanding convertible promissory note.

1. NAMES OF REPORTING PERSONS.

Stewart A. Resnick

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) ☐

(b) ☒

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5.	SOLE VOTING POWER	0
	6.	SHARED VOTING POWER	32,044,500 (1)
	7.	SOLE DISPOSITIVE POWER	0
	8.	SHARED DISPOSITIVE POWER	32,044,500 (1)

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON.
32,044,500

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
☐

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
11.41%

12. TYPE OF REPORTING PERSON

IN

(1) The securities reported include (i) 21,649,500 of the Issuer's common stock; (ii) currently exercisable warrants to purchase 945,000 shares of the Issuer's common stock; and (iii) 9,450,000 shares of the Issuer's common stock issuable upon conversion of an outstanding convertible promissory note.

Item 1(a). Name of Issuer.

The name of the issuer is Global Clean Energy Holdings, Inc. (the “Issuer”).

Item 1(b). Address of Issuer’s Principal Executive Offices.

The address of the Issuer’s principal executive office is 100 W. Broadway, Suite 650, Long Beach California 90802.

Item 2(a). Name of Person Filing.

Stewart A. Resnick (“Resnick”)

Roll Energy Investments LLC (“Roll LLC”)

This statement relates to the securities directly owned by Roll LLC. Resnick is the sole manager of Roll LLC. As a result of his control over Roll LLC, Resnick is deemed to beneficially own the securities held by Roll LLC. Resnick and Roll LLC are referred to herein as the “Reporting Persons.”

Item 2(b). Address of Principal Business Office, or, if None, Residence.

The business address of each of Resnick and Roll LLC is 11444 West Olympic Boulevard, 10th Floor, Los Angeles, California 90064.

Item 2(c). Citizenship.

Roll LLC is a Delaware limited liability company. Resnick is a U.S. Citizen.

Item 2(d). Title of Class of Securities.

The title of the class of securities to which this statement relates is the common stock of the Issuer, no par value per share (the “Common Stock”).

Item 2(e). CUSIP No.

The CUSIP number is 378989107.

Item 3. If This Statement is Filed Pursuant to Rule 13d-1(b) or 13d-2(b), Check Whether the Person Filing is a:

- (a) ☐ Broker or dealer registered under Section 15 of the Act
- (b) ☐ Bank as defined in Section 3(a)(6) of the Act
- (c) ☐ Insurance Company as defined in Section 3(a)(19) of the Act
- (d) ☐ Investment Company registered under Section 8 of the Investment Company Act of 1940
- (e) ☐ Investment Adviser registered under section 203 of the Investment Advisers Act of 1940

- (f) o Employee Benefit Plan, Pension Fund which is subject to the provisions of the Employee Retirement Income Security Act of 1974 or Endowment Fund; see Rule 13d-1(b)(1)(ii)(F)
- (g) o Parent Holding Company, in accordance with Rule 13d-1(b)(1)(ii)(G) (Note: See Item 7)
- (h) o Group, in accordance with Rule 13d-1(b)(1)(ii)(H).

Item 4. Ownership.

The information required by Items 4(a) – (c) is set forth in Rows 5 – 11 of the cover pages and is incorporated herein by reference.

Prior to the transactions reported herein, Roll LLC was the record owner of (i) 12,500,000 shares of the Issuer's Common Stock; and (ii) currently exercisable warrants ("Warrants") to purchase 945,000 shares of the Issuer's Common Stock.

Since then, Roll LLC has acquired additional shares of the Issuer's Common Stock, and as of March 16, 2011, Roll LLC held an aggregate of 21,649,500 shares of the Issuer's Common Stock. Additionally, on March 16, 2010, the Issuer issued to Roll LLC 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 LLC's option into 9,450,000 shares of the Issuer's common stock based on a conversion price of \$0.03.

Accordingly, as of March 16, 2011, Roll LLC was the beneficial owner of (i) 21,649,500 shares of the Issuer's Common Stock; (ii) 945,000 shares of the Issuer's Common Stock issuable upon exercise of the Warrants; and (iii) 9,450,000 shares of the Issuer's Common Stock issuable upon conversion of the Note.

As of March 16, 2011, Resnick did not directly own any securities of the Issuer. However, as the sole manager of Roll LLC, Resnick 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 LLC. As a result of his control over Roll LLC, Resnick is deemed to beneficially own the securities held by Roll LLC. As of the same date, the Issuer had an aggregate of 270,464,478 shares of its Common Stock outstanding. As a result, as of such date, Roll LLC beneficially owned approximately 11.41% of the Issuer's Common Stock outstanding, inclusive of the shares of Common Stock issuable upon exercise of the Warrants and conversion of the Note.

Item 5. Ownership of Five Percent or Less of a Class.

If this Schedule is being filed to report the fact that as of the date hereof the Reporting Person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [].

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not Applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company.

Not Applicable.

Item 8. Identification and Classification of Members of the Group.

Not Applicable.

Item 9. Notice of Dissolution of Group.

Not Applicable.

Item 10. Certifications.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: March 17, 2011

Dated: March 17, 2011

ROLL ENERGY INVESTMENTS LLC

STEWART A. RESNICK

By: /s/ STEWART RESNICK
Stewart A. Resnick, Manager

By: /s/ STEWART RESNICK
Stewart A. Resnick

EXHIBIT A

AGREEMENT OF JOINT FILING

The undersigned hereby agree that the statement on Schedule 13G filed herewith (and any amendments thereto), is being filed jointly with the Securities and Exchange Commission pursuant to Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended, on behalf of each such person.

Dated: March 17, 2011

Dated: March 17, 2011

ROLL ENERGY INVESTMENTS LLC

STEWART A. RESNICK

By: /s/ STEWART RESNICK
Stewart A. Resnick, Manager

By: /s/ STEWART RESNICK
Stewart A. Resnick
