

**Quarterly Report**  
**(for six-months ended June 30, 2014)**



**Clean Energy Pathways, Inc.**  
**469 7<sup>th</sup> Avenue**  
**Suite 438**  
**New York, New York 10018**  
**(646) 470-6015**

**Federal I.D. No.**  
20-4496031

**CUSIP NO.**  
18451W 105

**ISSUER'S EQUITY SECURITIES**

**Common Stock**  
**190,000,000 Shares Authorized**  
**Par Value \$ .001**  
**146,509,162 Common Shares Issued and Outstanding**

**Clean Energy Pathways, Inc.**  
Quarterly Report  
For the six-months ending June 30, 2014

All information in this Report has been compiled to fulfill the disclosure requirements of Rule 15c2-11 promulgated under the Securities Exchange Act of 1934, and amended (the Act). The enumerated items and captions contained herein correspond to the format set forth therein and with the guidelines set forth by the OTC Markets Group.

**Forward-Looking Statements**

This Report contains various “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, and amended, and Section 21E of the Exchange Act. Forward –looking statements represent the Company’s expectations or beliefs concerning future events. Words such as “*believe*,” “*expect*,” “*anticipate*,” “*intend*,” “*estimate*,” “*project*,” or similar words are intended to identify forward-looking statements. The Company cautions that such statements are further qualified by important factors that could cause actual results to differ materially from those in the forward-looking statements, including without limitations, the factors described in this Quarterly Report.

Investors are cautioned not to place undue reliance upon such forward-looking statements because they refer only to the Company’s views as of the statement date(s). Although the Company has attempted to indicate the important factors that presently affect the Company’s business and operating results, the Company further cautions investors that other factors may in the future prove to be important in affecting the Company’s results of operations. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

**Item 1. The exact name of the issuer and its predecessors (if any).**

The name of the Company is Clean Energy Pathways, Inc. The Company is incorporated under the laws of the State of Nevada. The issuer was originally incorporated under the name of Korean Station Corporation in Nevada on April 7, 2000. On May 30, 2000 Envira Minerals, Inc., an Arizona corporation, was merged into the Company. As of January 3, 2001, the Company effected a name change from Korean Station Corporation to E4 World Corporation.

Effective July 13, 2006, the Company executed a Stock Purchase Agreement and Share Exchange Agreement and acquired all of the outstanding shares of XcelPlus Global Holdings, a Nevada corporation. XcelPlus Global Holdings then became a wholly owned subsidiary of the Company. On July 27, 2006, the Company changed its name from E4 World Corporation to XcelPlus Global Holdings, Inc.

Effective August 26, 2010, the Company effected a name change from XcelPlus Global Holdings to its current name of Clean Energy Pathways, Inc. From its inception in 2000 through July 13, 2006, the Company was a development stage company. The Company was never a shell corporation.

The Company's corporate offices are located at:

**Clean Energy Pathways, Inc.**  
**469 7<sup>th</sup> Avenue**  
**Suite 438**  
**New York, New York 10018**  
**(646) 470-6015**

Further information regarding Clean Energy Pathways can be found on our Website at [www.cleanenergypathways.com](http://www.cleanenergypathways.com).

## **Item 2. Shares outstanding.**

As of June 30, 2014, the share structure for the Issuer was as follows:

Common Stock Authorized: 190,000,000 Common Stock  
Issued: 146,509,162 Par Value: \$ .001 Float: 94,706,093

Number of Shareholders of Record 714

Convertible Preferred Stock Authorized: 10,000,000  
Convertible Preferred Stock Issued: 1,520,000

## **Item 3. Interim financial statements.**

Quarterly/interim financial statements required by this Item are filed separately and incorporated into this report for the quarterly period by reference. The statements were prepared internally.

#### **Item 4. Management's discussion and analysis, or plan of operation.**

Clean Energy Pathways focuses on the clean energy sector of the economy. The Company's mission and business approach is to research and provide products that support "green" initiatives, including: sustainability, energy efficiencies, and cleaner energy solutions. We believe that this market is one of the brightest sectors of the U.S. economy for the future.

##### **A. Plan of Operation:**

The Company is headquartered in New York, New York. Its primary products and focus are:

1. Replacement of fossil fuels with cleaner burning biomass fuel to be used as a fuel alternative and co-burning additive to diesel fuel used in industrial applications.
2. Development of organic fertilizer produced in a more carbon neutral and sustainable way.
3. Replacement of inefficient and heat producing incandescent, mercury vapor, and other type of traditional lighting with highly efficient light emitting diode (LED) lighting.
4. Development and deployment of Photo Voltaic solar panels for commercial and residential applications with the goal of achieving alternative power sustainability at a reduced cost.
5. Development of additives for coal and coal-burning products to promote reduced emission and the capture of usage byproducts.

##### **B. Management's Discussion and Analysis of Financial Condition and Results of Operation.**

As more fully disclosed in Item 5, Legal Proceedings, below, on August 14, 2012 the Alabama Securities Commission issued a Cease and Desist Order against the Company barring it from offering or selling any securities into, within, or from the State of Alabama. This Order effectively barred the Company for engaging in any form of securities related financing, including stock, bonds, or other forms of debt financing, which significantly impacted revenue. The Cease and Desist Order was effectively lifted on May 14, 2013 upon the Company consenting to comply with the Alabama Securities Act going forward.

Following the issuance of the Cease and Desist Order, all of the Officers and Directors of the Company resigned. The President of the Company, who was named as a defendant in the Cease and Desist Order, resigned in May 2011. Following the resignation of all the officers and Directors, Jon Chynoweth was appointed as the sole member of the Board and Directors and as President.

On January 23, 2014 Jon Chynoweth resigned from the Board of Directors and as President of the Company and Walter W. Wolf was appointed to the Board and named Interim Chief Executive Officer.

The Company reports its financial information on a calendar year. For the six-month period ended June 30, 2014, revenues were \$0.00 compared to revenues for the six-month ended June 30, 2013 of \$15,640.

Cost of revenue for the six-month period ended June 30, 2014 were \$0.00. For the same second quarter period in 2013, the cost of revenue was \$7,800, or approximately 50 percent of revenue.

General and Administrative (G&A) expenses, or Company operating expenses, were \$332 for the six-month period ended June 30, 2014. These expenses for the same period in 2013 were \$ 323, or approximately 2.1 percent of revenue. The Company did not have any employees for the six-month period ending June 30, 2014.

As a result of the foregoing, the Company experienced a net loss for the six (6) months ended June 30, 2014 of (\$664) compared to net income for the same period in 2013 of \$7,517. There are no significant elements of income or loss outside of the Company's continuing operations.

There are no material commitments for capital expenditures anticipated. The Company did not generate any significant revenue for the quarter ending June 30, 2014 due to the continuing impact of the bar issued by the Alabama Securities Commission preventing it from obtaining financing. The Company's entering into a Consent Order with the Alabama Securities Commission to lift the bar will permit it to implement its plan of operations, detailed in Item 4 above, for generating revenue going forward.

## **Item 5. Legal Proceedings**

There are no known material legal proceedings filed or pending against the Company. Additionally, the Company has not been delisted by any securities exchange or deleted from the OTC:PK or any other market.

On August 14, 2012, the Alabama Securities Commission issued a Cease and Desist Order against the Company barring it from offering or selling any securities into, within, or from the State of Alabama. This Order, until it was lifted (as detailed below), effectively prevented the Company from engaging in any financing efforts including, but not limited to, offering or selling stock, bonds, or other evidence of debt financing.

The August 14, 2012 Cease and Desist Order resulted from the solicitation and sale of unregistered securities by an unregistered dealer or agent of securities, the former President of the Company, John Michael Parsons. Parsons, while President of the Company, solicited and sold the Stock of Atlas Capital Holdings, Inc. ("Atlas") to at least one Alabama resident and others on the premise that Atlas would be merged into the Company and the Company's stock would be up-listed from the OTC Pink Sheets to a higher level of trading. The investigation by the Alabama Securities Commission found that the funds to purchase the stock sold by Parson was wired into an account at Parson Energy Company, a Company John Michael Parson, the former President, controlled and operated outside the Company while he was President. John Michael Parson resigned as President and a Director of the Company on May 3, 2011 and the Company has no further connection with him. Subsequent to his resignation as President, he exchanged his personal shares of the Company for shares of Atlas with the shareholders he had sold the Atlas shares.

Following the issuance of the Cease and Desist Order by the Alabama Securities Commission, all of the Officers and Directors of the Company resigned and are no longer associated in any manner with the Company.

The Company vigorously defended the Cease and Desist Order as it applied to the Company. It did not defend the Order as it applies to any other named person or entity, including its former President, John Michael Parsons.

On 14 May 2013, the Company consented to an Order by the Alabama Securities Commission whereby the Cease and Desist Order that had bared the Company from engaging in any offer or sell of securities, including stock and debt securities, was lifted upon the Company consenting to fully comply with all requirements of the Alabama Securities Act going forward.

## **Item 6. Defaults Upon Senior Securities**

There has not been any default in the payment of principal, interest, a sinking or purchase fund installment, or any other material default with respect to any indebtedness of the Issuer. There have not been any material arrearage in the payment of dividends or any other material delinquency in any such matter.

## **Item 7. Other Information**

There are no other information items to be included in this Update Report.

## **Item 8. Exhibits**

There are no other exhibits that have not been described.

## **Item 9. Issuer's Certifications**

I, Walter W. Wolf, certify that:

- 1 I have reviewed this Quarterly Report of Clean Energy Pathways, Inc.
- 2 Based upon my knowledge and review of the Company, this Report does not contain any untrue statement of material fact or omit to state a material fact necessary to make the statement made, in light of circumstances under which such statements were made, not misleading with respect to the period covered by this Quarterly Report.
- 3 Based on my knowledge and review of the Company, the financial statements, and other financial information included or incorporated by reference in this Report, fairly represent, in all material respects, the financial condition and results of operations of the Issuer as of, and for, the periods presented in this Report.
- 4 I was appointed Interim CEO on 23 January 2014.

Dated this the 13<sup>th</sup> day of August 2014.

CLEAN ENERGY PATHWAYS, INC.

/s/ Walter W. Wolf  
Interim CEO