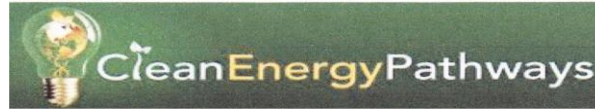


**2011**  
**Annual Report**  
(for year ended December 31, 2011)



**Clean Energy Pathways, Inc.**

**105 Shady Grove Lane  
Midland City, Alabama 36350  
(334) 791-9418**

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

**CUSIP No.**  
18451W 105

**ISSUER'S EQUITY SECURITIES**

**Common Stock**  
**190,000,000 Shares Authorized**  
**Par Value \$ .001**  
**142,409,162 Common Shares Issued and Outstanding**

**Clean Energy Pathways, Inc.**  
**Annual Report**  
**(for the year ended December 31, 2011)**

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.

**Part A**      **General Company Information**

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

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 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.

**Item 2.**      **The address of the issuer's principal executive offices.**

The Company's corporate offices are located at:

105 Shady Grove Lane  
Midland City, Alabama 36350  
Phone: (334) 791-9418  
Fax: (334) 673-8410

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

**Item 3.**      **The jurisdiction(s) and date of the issuer's incorporation or organization.**

The Company is incorporated under the laws of the State of Nevada. The other jurisdiction/location is the corporate office location in Midland City, Alabama. The issuer was originally incorporated under the name of Korean Station Corporation in Nevada on April 7, 2000.

**Part B**      **Share Structure**

**Item 4.**      **Exact title and class of securities outstanding.**

As of December 31, 2011, the share structure for the Issuer was as follows:

Common Stock Authorized:	190,000,000
Common Stock Issued:	142,409,162
Par Value:	\$ .001
Float:	91,708,343
Number of Shareholders of Record	698
Convertible Preferred Stock Authorized:	10,000,000
Convertible Preferred Stock Issued:	1,520,000

**Item 5.**      **Par or stated value and description of the security.**

The Company's Common shares have par value of \$.001. The Company's Preferred stock also has par value of \$.001.

**Item 6.**      **The number of shares or total amount of the securities outstanding for each class of securities authorized.**

As of December 31, 2011, there were 142,409,162 shares of the Company's Common Stock issued and outstanding; and 1,520,000 shares of Preferred Stock issued and outstanding.

**Item 7.**      **The name and address of the Transfer Agent.**

The issuer's Transfer Agent is:

Pacific Stock Transfer Company  
4045 South Spenser Street  
Suite 403  
Las Vegas, NV 89119.

**Part C**      **Business Information**

**Item 8.**      **The nature of the issuer's business.**

Clean Energy Pathways focuses on the clean energy sector of the economy. The Company's business supports "green" initiatives, sustainability, energy efficiencies, and cleaner energy solutions. We believe that this is one of the brightest portions of the U.S. economy for the future.

The Company is headquartered in Midland City, Alabama. Its primary products are biomass liquid fuels used primarily as a fuel alternative or co-burning additive to diesel fuel notably used in heavy industrial applications. The nature of our products and services center on continuing to expand our revenues related to biomass liquid fuels as well as expanding the Company's technology applications spanning clean energy and renewable energy opportunities. We expect new project initiatives to be an important factor in 2012 and beyond.

At no time was Clean Energy Pathways a shell company.

**Item 9.**      **The nature of the products or services offered.**

The Company focuses on multiple solutions to aid businesses and government facilities in attaining energy independence, reduced costs, and a cleaner environment. These pathways to energy independence include bio-fuels, solar systems, building energy management systems and other technologies.

Clean Energy Pathways generally provides additives notably to diesel fuels to reduce fuel consumption, reducing pollutants and exhausts, and improves diesel engine combustions, and saves on energy costs, among various other benefits.

**Item 10.**      **The nature and extent of the issuer's facilities.**

The Company's headquarters and operations center is located at 105 Shady Grove Lane, Midland City, Alabama. The building is rented and consists of approximately 1,500 sq. ft. of space. The facility includes offices and office space, reception area, conference area, and common space.

**Part D**      **Management Structure and Financial Information**

**Item 11.**      **The name of the Chief Executive Officer as well as control persons.**

The Chief Executive Officer and President of Clean Energy Pathways is Mr. Gregory Clemons. The Chairman of the Board is Mr. Harrison Parrish, the only other control person of the issuer.

**Item 12.**      **Financial Information for the issuer's most recent fiscal period.**

Most recent financial information was posted for the twelve (12) months ended December 31, 2011 to the OTC Markets site.

**Item 13.**      **Similar financial information for such part of the two preceding fiscal Years as the issuer or its predecessor has been in existence.**

The Company's financial information for fiscal/calendar years 2010 and 2009 are referenced herein and previously provided.

**Item 14.**      **Beneficial owners.**

The beneficial owners of Issuer stock (owning more than 5%) are:

- Steven D. Parsons – 19,280,795 shares
- Quiet Storm Developers, LLC – 7,900,000 shares.

**Item 15.**      **The name, address, telephone number, and email address of each of certain outside providers that advise the issuer on matters relating to the operations, business development, and disclosure.**

None.

**Item 16.**      **Management's Discussion and Analysis or Plan of Operation.**

The Company has disclosed in previous filings that earlier revenues declined primarily due to the elimination of federal subsidies related to biomass fuels. The subsidies were reinstated during 2011. Furthermore, we recognized that significant improvements relating to financial management were pivotal to the Company's future, and the Company has now implemented such improvements. We also brought in a new President and Chief Executive Officer (CEO), Mr. Gregory Clemons, following the resignation of our previous executive, who no longer has an affiliation with the Company.

The Board of Directors clearly made the immediate challenges of revenue growth and cost control the priorities for the new President and CEO. His performance centers on improving in these areas. The only other officer of the Company is the Chairman of the Board, Mr. Harrison Parrish. Messrs. Parrish and Clemons are currently the only Directors of the issuer.

We are currently involved in assessing new wholesale avenues for our biomass liquid fuels, our core business. Additionally, we are evaluating technology alternatives in the energy efficiency and renewable energy sectors.

The Company operates on a fiscal year concurrent with the calendar year. For the fiscal year ended December 31, 2011, revenues were \$2,301,369, an increase of 165 percent over the December 31, 2010, revenues of \$1,392,005. Much of this increase can be traced to the reinstatement of the federal subsidies.

Cost of revenue for the year ended December 31, 2011 was \$2,254,362. This cost of revenue was approximately 98 percent of revenue for the period. Although very high, this compares favorably to the cost of revenue for the period ended December 31, 2010 of \$2,457,232 or 177 percent of revenue.

Operating expenses/General and Administrative (G&A) expenses for the year ended December 31, 2011 were \$1,448,218, approximately 62 percent of revenues. This includes share-based payment transactions of \$789,200. This is compared to the annual period ended December 31, 2010 where G&A expenses were \$4,211,062, or approximately 300 percent of 2010 revenue, which included share-based payments of \$975,000. Management sees this as evidence of ongoing progress on the cost containment efforts.

As a result, the Company experienced a resulting loss for the year ended December 31, 2011 of \$1,401,211 compared to a 2010 annual loss of \$5,276,289.

There are no significant elements of income or loss outside of the Company's continuing operations. The Company believes that cash flow from operations should be sufficient and, if required, we may consider the sale of stock or debt.

There are no material commitments for capital expenditures anticipated. There are no causes for material changes from period to period in the Company's financial statements. Also, neither revenues nor expenses are subject to any material seasonal aspects on operations.

## **Part E**      **Issuance History**

### **Item 17.**      **List of securities offerings and shares issued for services in the past two years.**

In the past two (2) years, the Company has issued 18.9 million shares of common stock for services. Virtually all of these shares were issued to Mr. J. Michael Parsons, previous CEO of the issuer, or his designees. These shares were issued as part of a severance package pursuant to his leaving the Company.

## **Part F**      **Exhibits**

### **Item 18.**      **Material Contracts.**

The Company has no singular contracts material to its business.

### **Item 19.**      **Articles of Incorporation and Bylaws.**

The Articles of Incorporation and Company By-Laws are provided by reference to an earlier filing.

**Item 20. Purchases of Equity Securities by the Issuer and Affiliated Purchases.**

The issuer has not purchased any equities and there were no affiliated purchases.

**Item 21. Issuer's Certifications.**

I, Gregory R. Clemons, certify that:

1. I have reviewed this Annual Report of Clean Energy Pathways, Inc.
2. Based upon my knowledge, 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 Annual Report.
3. Based on my knowledge, 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 have been in the position of President since June of 2011.

Date: March 29, 2012

/s/

Name: Gregory Clemons  
Title: President