As filed with the Securities and Exchange Commission on April 9, 2010 Registration No. 333-

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

FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

GLOBAL CLEAN ENERGY HOLDINGS, INC.

(Exact name of registrant as specified in its charter)

Utah	**87-0407858**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

6033 W. Century Blvd, Suite 895,
Los Angeles, California 90045
(Address of principal executive offices)

Nelson Option Agreement
Walker Option Agreement
Bernstein Option Agreement
Herrera Option Agreement
Wenzel Option Agreement
(Full title of the plan)

Richard Palmer
Chief Executive Officer
Global Clean Energy Holdings, Inc.
6033 W. Century Blvd, Suite 895,
Los Angeles, California 90045
(Name and address of agent for service)
(310) 641-4234
(Telephone number, including area code, of agent for service)

Copy to:
Istvan Benko
TroyGould PC
1801 Century Park East, Suite 1600
Los Angeles, California 90067
(310) 789-1226

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

☐ Large accelerated filer ☐ Accelerated filer ☐ Non-accelerated filer (Do not check if a smaller reporting company) ☒ Smaller reporting company

CALCULATION OF REGISTRATION FEE

Title of securities to be registered	Amount to be registered [1]	Proposed maximum offering price per share	Proposed maximum aggregate offering price	Amount of registration fee[5]
Common Stock, no par value per share [2]	4,500,000 shares [2]	$ 0.05[2]	$ 225,000[2]	$ 16.04
Common Stock, no par value per share [3]	1,350,000 shares [3]	$ 0.02[3]	$ 27,000[3]	$ 1.93
Common Stock, no par value per share [4]	500,000 shares [4]	$ 0.01[4]	$ 5,000[4]	$ 0.36
TOTAL	6,350,000 shares	—	$ 257,000	$ 18.33

(1) Pursuant to Rule 416(a) of the Securities Act of 1933, this registration statement covers, in addition to the shares of common stock specified above, an indeterminate number of additional shares of common stock that may become issuable under the agreements pursuant to which such securities will be issued as a result of the anti-dilution adjustment provisions contained therein.

(2) Represents shares issuable upon the exercise of options granted to the Bruce Nelson pursuant to a stock option agreement, effective as of March 20, 2008 ("Nelson Option Agreement"). The registration fee for shares of common stock issuable upon exercise of such options was calculated pursuant to Rule 457(h) of the Securities Act of 1933 using the price at which such outstanding options may be exercised.

(3) Represents shares issuable upon the exercise of options granted to (i) David Walker pursuant to a stock option agreement, effective as of July 2, 2009 ("Walker Option Agreement"); (ii) Mark Bernstein pursuant to a stock option agreement, effective as of July 2, 2009 ("Bernstein Option Agreement"); and (iii) Juan Herrera pursuant to a stock option agreement, effective as of December 16, 2009 ("Herrera Option Agreement"). The registration fee for shares of common stock issuable upon exercise of such options was calculated pursuant to Rule 457(h) of the Securities Act of 1933 using the price at which such outstanding options may be exercised.

(4) Represents shares issuable upon the exercise of options granted to Martin Wenzel pursuant to a stock option agreement, effective as of April 1, 2010 ("Wenzel Option Agreement"). The registration fee for shares of common stock issuable upon exercise of such options was calculated pursuant to Rule 457(h) of the Securities Act of 1933 using the price at which such outstanding options may be exercised.

(5) Amount of registration fee was calculated pursuant to Section 6(b) of the Securities Act of 1933, which provides that the fee shall be $71.30 per $1,000,000 of the proposed maximum aggregate offering price of the securities proposed to be offered.

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Item 1. Plan Information.*

Item 2. Registrant Information and Employee Plan Annual Information.*

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* The information required by Part I to be contained in the Section 10(a) prospectus is omitted from the Registration Statement in accordance with Rule 428 of the Securities Act of 1933 and the Note to Part I of Form S-8.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference

The following documents previously filed by Global Clean Energy Holdings Inc. ("we," "us," "our," or the "Company") with the Securities and Exchange Commission (the "SEC") under the Securities Exchange Act of 1934 are incorporated by reference in this registration statement:

- Our Annual Report on Form 10-K for the fiscal year ended December 31, 2009 ("Form 10-K") filed on April 1, 2010 (as amended by Amendment No. 1 to the Form 10-K filed on April 1, 2010);
- Our Current Report on Form 8-K filed on March 22, 2010;
- Our Current Report on Form 8-K filed on April 7, 2010; and
- The description of our common stock as described in our Registration Statement on Form 10 filed on June 28, 1984, and any amendment or report filed for the purpose of updating any such description.

In addition, each document that the Company files with the SEC under Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934 after the date of this registration statement and prior to the filing of a post-effective amendment to this registration statement which indicates that all shares of common stock registered hereunder have been sold or that deregisters all such shares of common stock then remaining unsold, shall be deemed to be incorporated by reference into this registration statement and to be part thereof from the date of the filing of such document.

Item 4. Description of Securities

Not applicable.

Item 5. Interests of Named Experts and Counsel

Not applicable.

Item 6. Indemnification of Directors and Officers

The Company is a Utah corporation. Section 16-10a-902 of the Utah Revised Business Corporation Act (the "Revised Act") provides that a corporation may indemnify any individual who was, is, or is threatened to be made a named defendant or respondent in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative and whether formal or informal, because he or she is or was a director of the corporation or, while a director of the corporation, is or was serving at its request as a director, officer, partner, trustee, employee, fiduciary or agent of another corporation or other person or of an employee benefit plan (an "Indemnifiable Person"), against any obligation incurred with respect to a proceeding, including any judgment, settlement, penalty or fine, or reasonable expenses (including attorneys' fees), incurred in the proceeding if his or her conduct was in good faith and he or she reasonably believed that his or her conduct was in, or not opposed to, the best interests of the corporation, and, in the case of any criminal proceeding, he or she had no reasonable cause to believe such conduct was unlawful; provided, however, that pursuant to Subsection 902(4): (i) indemnification under Section 902 in connection with a proceeding by or in the right of the corporation is limited to payment of reasonable expenses (including attorneys' fees) incurred in connection with the proceeding and (ii) the corporation may not indemnify an Indemnifiable Person in connection with a proceeding by or in the right of the corporation in which the Indemnifiable Person was adjudged liable to the corporation, or in connection with any other proceeding charging that the Indemnifiable Person derived an improper personal benefit, whether or not involving action in his or her official capacity, in which proceeding he or she was adjudged liable on the basis that he or she derived an improper personal benefit.

Section 16-10a-903 of the Revised Act provides that, unless limited by its articles of incorporation, a corporation shall indemnify an Indemnifiable Person who was successful, on the merits or otherwise, in the defense of any proceeding, or in the defense of any claim, issue or matter in the proceeding, to which he or she was a Party because he or she is or was an Indemnifiable Person of the corporation, against reasonable expenses (including attorneys' fees) incurred in connection with the proceeding or claim with respect to which he or she has been successful.

Section 16-10a-904 of the Revised Act provides that a corporation may pay for or reimburse the reasonable expenses (including attorneys' fees) incurred by an Indemnifiable Person who is a Party to a proceeding in advance of the final disposition of the proceeding, upon the satisfaction of certain conditions.

Section 16-10a-907 of the Revised Act provides that, unless a corporation's articles of incorporation provide otherwise, (i) an officer of the corporation is entitled to mandatory indemnification under Section 903 and is entitled to apply for court-ordered indemnification under Section 905, in each case to the same extent as an Indemnifiable Person, (ii) the corporation may indemnify and advance expenses to an officer, employee, fiduciary or agent of the corporation to the same extent as an Indemnifiable Person, and (iii) a corporation may also indemnify and advance expenses to an officer, employee, fiduciary or agent who is not an Indemnifiable Person to a greater extent than the right of indemnification granted to an Indemnifiable Person, if not inconsistent with public policy, and if provided for by its articles of incorporation, bylaws, general or specific action of its board of directors, or contract.

The Company's Amended Bylaws (the "Bylaws") provide that the Company shall indemnify any individual made party to a proceeding because he or she is or was one of its directors or officers against liability incurred in the proceeding, but only if the Company has determined that such indemnification is permissible and authorized in accordance with the procedures set forth in Sections 16-10a-906(2) and 16-10a-906(4) of the Revised Act, and a determination has been made that (i) the director or officer conducted himself or herself in good faith; (ii) that he or she reasonably believed that his or her conduct was in, or not opposed to, the Company's best interests; and (iii) in the case of any criminal proceeding, he or she had no reasonable cause to believe such conduct was unlawful.

The Company's Bylaws further provide that the Company shall not however extend such indemnification to an officer or director in connection with a proceeding by the Company or in its right in which such officer or director was adjudged liable to the Company, or in connection with any other proceeding charging that such person derived an improper personal benefit, whether or not involving action in his or her official capacity, in which proceeding he or she was adjudged liable on the basis that he or she derived an improper personal benefit.

The Bylaws also provide that if a determination is made by the Company that the officer or director has satisfied the requirements set forth in the Bylaws and the applicable statutory provision, then, the Company shall pay for or reimburse the reasonable expenses incurred by an officer or director who is party to a proceeding in advance of final disposition of the proceeding if (i) the officer or director furnishes to the Company a written affirmation of a good faith belief that he or she has met the applicable standard of conduct under the Bylaws, (ii) the officer or director furnishes to the Company a written undertaking to repay the advance if it is ultimately determined that he or she did not meet the standard of conduct, and (iii) a determination is made that the facts then known to those making the determination would not preclude indemnification pursuant to the Bylaws and applicable provisions of the Revised Act.

The Bylaws also provide that the Company may indemnify and advance expenses to any of its employees or agents who is not a director or officer to any extent consistent with public policy, as determined by the Company's Board of Directors. Further, the Bylaws provide that the Company may purchase and maintain insurance on behalf of any person who is or was one of the Company's directors, officers, employees, fiduciaries or agents, against any liability asserted against or incurred by him or her in such capacity or arising out of his or her status in such capacity, whether or not the Company would have the power to indemnify him or her against such liability under applicable provisions of the Revised Act.

The Company's Amended and Restated Articles of Incorporation (the "Articles") provides that the Company may indemnify and advance expenses to its directors, officers, employees, fiduciaries or agents, and to any person who is or was serving at the Company's request as a director, officer, partner, trustee, employee, fiduciary or agent of another corporation or other person or of an employee benefit plan, to the fullest extent permitted under Utah law. The Articles also provide that the personal liability of any of the Company's directors or officers to the Company or to its shareholders (or to any third party) is eliminated to the fullest extent permitted by Utah law.

Item 7. Exemption from Registration Claimed

Not applicable.

Item 8. Exhibits

The following exhibits are filed with this registration statement or are incorporated by reference as a part of this registration statement:

Exhibit No.	Exhibit Description
4.1	Stock Option Agreement, effective as of March 20, 2008, between Global Clean Energy Holdings, Inc., a Utah corporation, and Bruce Nelson (included with this registration statement).
4.2	Stock Option Agreement, effective as of July 2, 2009, between Global Clean Energy Holdings, Inc., a Utah corporation, and David Walker (included with this registration statement).
4.3	Stock Option Agreement, effective as of July 2, 2009, between Global Clean Energy Holdings, Inc., a Utah corporation, and Mark Bernstein (included with this registration statement).
4.4	Stock Option Agreement, effective as of December 16, 2009, between Global Clean Energy Holdings, Inc., a Utah corporation, and Juan Antonio Herrera (included with this registration statement).
4.5	Stock Option Agreement, effective as of April 1, 2010, between Global Clean Energy Holdings, Inc., a Utah corporation, and Martin Wenzel (included with this registration statement).
5.1	Opinion of TroyGould PC (included with this registration statement).

23.1 Consent of Hansen, Barnett & Maxwell. P.C. (included with this registration statement).

23.2 Consent of TroyGould PC (included in the opinion filed as Exhibit 5.1).

24.1 Power of Attorney (included on the signature page of this registration statement).

Item 9. Undertakings

(a) The Company hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of this registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this registration statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in this registration statement or any material change to such information in this registration statement; provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by the Company pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in this registration statement;

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof; and

(3) To file a post-effective amendment to remove from registration any of the securities being registered that remain unsold at the termination of the offering.

(b) The Company hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the Company's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in this registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Company pursuant to the foregoing provisions, or otherwise, the Company has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Company of expenses incurred or paid by a director, officer or controlling person of the Company in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Company will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act of 1933 and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Los Angeles, State of California on April 8, 2010.

GLOBAL CLEAN ENERGY HOLDINGS, INC.

Date: April 8, 2010

By: /s/ BRUCE NELSON
Bruce Nelson
Chief Financial Officer

POWER OF ATTORNEY

Each person whose signature appears below constitutes and appoints Richard Palmer as his true and lawful attorney-in-fact and agent, with full power of substitution, for him in any and all capacities, to sign this registration statement on Form S-8 and any amendments hereto (including post-effective amendments), and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as he might do or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute or substitutes, may do or cause to be done by virtue of this power of attorney.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ RICHARD PALMER Richard Palmer	Chief Executive Officer, President and Director	April 9, 2010
/s/ DAVID R. WALKER David R. Walker	Chairman – Board of Directors	April 9, 2010
/s/ MARK BERNSTEIN Mark Bernstein	Director	April 9, 2010
 Martin Wenzel	Director	April __, 2010

EXHIBIT INDEX

The following exhibits included herewith or incorporated herein by reference are made part of this Registration Statement:

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STOCK OPTION AGREEMENT

THIS STOCK OPTION AGREEMENT ("Agreement") dated as of March 20, 2008, is made by and between Global Clean Energy Holdings, Inc., a Utah corporation (the "Company"), and Bruce K. Nelson (the "Optionee"). Capitalized terms used herein but not otherwise defined shall have the meaning ascribed to them in or Section 16 of this Agreement or the Employment Agreement.

NOW, THEREFORE, in consideration of the mutual benefit to be derived herefrom, the Company and Optionee agree as follows:

1. Grant of Initial Option. The Company hereby grants to Optionee the right, privilege and option ("Initial Option") to purchase 2,000,000 shares of the Company's common stock ("Common Stock") at an exercise price equal to $0.05 per share, the fair market price of the Company's common stock on the Effective Date. The Initial Option shall expire on the tenth anniversary of the Effective Date (the "Expiration Date").

2. Grant of Incentive Option. The Company hereby grants to Optionee the right, privilege and option ("Incentive Option," and together with the Initial Option, the "Options") to purchase 2,500,000 shares of the Common Stock at an exercise price equal to $0.05 per share, the fair market price of the Company's common stock on the Effective Date. The Incentive Option shall expire on the fifth anniversary of the Effective Date.

3. Vesting of Initial Option. In the event that Optionee is still employed by the Company under the Employment Agreement on such dates as set forth below, the Initial Option shall vest and become exercisable with respect to the purchase of 500,000 shares as follows (as appropriately adjusted for stock splits, stock dividends, etc.):

- Upon the expiration of the ninety (90) day initial probation period provided for in Section 1.3 of the Employment Agreement;
- Nine (9) months following the Effective Date;
- Fifteen (15) months following the Effective Date; and
- Upon expiration of the Initial Employment Term.

4. Vesting of Incentive Option. In the event that Optionee is still employed by the Company under the Employment Agreement on such dates as set forth below, the Incentive Option (as appropriately adjusted for stock splits, stock dividends, etc.) shall vest and become exercisable as follows:

- When the Company's Market Capitalization reaches $75 million, the Incentive Option shall vest with respect to 1,250,000 shares; and
- When the Company's Market Capitalization reaches or exceeds $120 million, the Incentive Option shall vest with respect to the remaining 1,250,000.

5. Termination of Option. Except as otherwise provided in this Agreement, to the extent not previously exercised, the Options shall terminate as follows:

a. If the Company terminates Optionee's engagement under the Employment Agreement for "Cause", the Options, to the extent not vested, shall terminate and Optionee shall immediately and automatically cease to have any ownership right in any and all such Options and any Common Stock subject thereto;

b. If the Company terminates Optionee's engagement under the Employment Agreement other than for "Cause" prior to the first anniversary of the Effective Date (other than as contemplated in Section 1.2 of the Employment Agreement), the Incentive Option shall vest with respect to fifty percent (50%) of the Common Stock subject thereto and not already vested. All other shares of Common Stock subject thereto (to the extent not already vested in accordance with Section 4) shall immediately and automatically be forfeited and reconveyed to the Company without the necessity for any payment by the Company and cancelled on the Company's record books. Optionee shall immediately and automatically cease to have any ownership right in any and all such unvested shares of Common Stock;

c. If the Company terminates Optionee's other than for "Cause" after the first anniversary of the Effective Date, the Initial Option shall vest with respect to 100% of the Common Stock subject thereto and not already vested;

d. Upon the dissolution or liquidation of the Company, the Options, to the extent not vested as of such date, shall terminate, and Optionee shall immediately and automatically cease to have any ownership right in any and all such Options and any Common Stock subject thereto; or

e. Upon the breach by Optionee of any provision of this Agreement, the Options, to the extent not vested, shall terminate, and Optionee shall immediately and automatically cease to have any ownership right in any and all such Options and any Common Stock subject thereto.

6. Method of Exercise. The Options shall be exercised by written notice to the Company by the Optionee (or successor in the event of death). Such written notice shall identify the applicable Option to be exercised (i.e., Initial or Incentive), and state the number of shares with respect to which such Option is being exercised and designate a time, during normal business hours of the Company, for the delivery thereof ("Exercise Date"), which time shall be at least five days after the giving of such notice unless an earlier date shall have been mutually agreed upon. At the time specified in the written notice, the Company shall deliver to the Optionee at the principal office of the Company, or such other appropriate place as may be determined by the Board, a certificate or certificates for such shares. Notwithstanding the foregoing, the Company may postpone delivery of any certificate or certificates after notice of exercise for such reasonable period as may be required to comply with any applicable listing requirements of any securities exchange. In the event the Options shall be exercisable by any person other than the Optionee, the required notice under this Section shall be accompanied by appropriate proof of the right of such person to exercise such Option. The applicable Option exercise price shall be payable in full on or before the option Exercise Date in any one of the following alternative forms:

a. Full payment in cash or certified bank or cashier's check; or

b. Any other method of payment acceptable to the Board, including, but not limited to, the delivery by Optionee of an irrevocable direction to a securities broker approved by the Company to sell the Common Stock and to deliver all or part of the sales proceeds to the Company in payment of all or part of the exercise price and any withholding taxes.

7. Restrictions on Exercise and Delivery. The exercise of the Options shall be subject to the condition that, if at any time the Board shall determine, in its sole and absolute discretion,

a. the satisfaction of any withholding tax or other withholding liabilities, is necessary or desirable as a condition of, or in connection with, such exercise or the delivery or purchase of Common Stock pursuant thereto,

b. the listing, registration, or qualification of any Common Stock deliverable upon such exercise is desirable or necessary, under any state or federal law, as a condition of, or in connection with, such exercise or the delivery or purchase of Common Stock pursuant thereto, or

c. the consent or approval of any regulatory body is necessary or desirable as a condition of, or in connection with, such exercise or the delivery or purchase of Common Stock pursuant thereto,

then in any such event, such exercise shall not be effective unless such withholding, listing, registration, qualification, consent or approval shall have been effected or obtained free of any conditions not acceptable to the Board. Optionee shall execute such documents and take such other actions as are required by the Board to enable it to effect or obtain such withholding, listing, registration, qualification, consent or approval. Neither the Company nor any officer or member of the Board (or a committee thereof), shall have any liability with respect to the non-issuance or failure to sell shares as the result of any suspensions of exercisability imposed pursuant to this Section.

8. Nonassignability. The Options may not be sold, pledged, assigned or transferred in any manner other than by will or by the laws of intestate succession, and may be exercised during the lifetime of Optionee only by Optionee (except as may be permitted by this Agreement). Any transfer by Optionee of any Option granted under this Agreement shall void such Option and the Company shall have no further obligation with respect to such Option. No Option shall be pledged or hypothecated in any way, nor shall any Option be subject to execution, attachment or similar process.

9. Rights as Shareholder. Neither Optionee nor his executor, administrator, heirs or legatees, shall be, or have any rights or privileges of a shareholder of the Company in respect of the Common Stock unless and until certificates representing such Common Stock shall have been issued in Optionee’s name.

10. No Right of Employment. Neither the grant nor exercise of any Option nor anything in this Agreement shall impose upon the Company or any other corporation any obligation to employ or continue to employ Optionee. The right of the Company to terminate Optionee, as provided in the Employment Agreement, shall not be diminished or affected because an Option has been granted to Optionee.

11. Changes in Capital Structure.

Adjustment Provisions.

a. If the shares of Common Stock of the Company are increased, decreased, changed into or exchanged for a different number or kind of shares or other securities of the Company through a reorganization, recapitalization, reclassification, stock dividend, stock split or reverse stock split or exchanged with another company pursuant to a Reverse Merger, an appropriate and proportionate adjustment shall be made changing the number or kind of Common Stock allocated to any unexercised portion of the Options. All such adjustments shall be made with a corresponding adjustment in the exercise price for each share of Common Stock covered by the Options.

b. Upon a reorganization, merger or consolidation of the Company with one or more corporations as a result of which the Company is not the surviving corporation (except for a Reverse Merger), the Company shall use its best efforts, but shall be under no obligation, to cause the reorganization, merger or consolidation agreement to include a provision for the assumption of the Options, or the substitution for the Options of a new option covering the stock of a successor corporation, or a parent or subsidiary thereof, with appropriate adjustments as to number and kind of shares of common stock and prices, and if the reorganization, merger or consolidation agreement so provides, the Options granted hereunder shall continue in the manner and under the terms so provided in such agreement. Upon the dissolution or liquidation of the Company, or upon a sale of substantially all of its property, or a reorganization, merger or consolidation, which does not include a provision for assumption of the Options, the Options shall terminate.

12. Representations and Warranties of Optionee. In connection with the grant of the Options hereunder, Optionee hereby represents and warrants to the Company as follows:

a. The Options are, and any Common Stock Optionee may acquire pursuant to the exercise of the Options (together with the Options, the "Securities"), will be acquired, by Optionee for investment for his own account, not as a nominee or agent, and not with a view to the sale or distribution of any part thereof, and he has no present intention of selling, granting participation in, or otherwise distributing the same, but subject nevertheless to any requirement of law that the disposition of his property shall at all times be within his control.

b. Optionee understands that the Securities will not be, registered under the Securities Act of 1933, as amended (the 'Securities Act"), on the basis that the sale of the Securities is exempt from registration under the Securities Act under Section 4(2) thereof, and that the Company's reliance on such exemption is predicated on Optionee's representations set forth herein.

c. Optionee understands and agrees that the Securities may not be sold, transferred, or otherwise disposed of without registration under the Securities Act or an exemption from such registration requirements, and that in the absence of an effective registration statement covering such Securities or an available exemption from registration under the Securities Act, such Securities must be held indefinitely.

d. Optionee has the ability to bear the economic risks of Optionee's investment in the Securities. Optionee is able, without materially impairing Optionee's financial condition, to hold Optionee's investment in the Company for an indefinite period of time and to suffer a complete loss on Optionee's investment. Optionee understands and has fully considered for purposes of Optionee's investment the risks of Optionee's investment and understands that (x) an investment in the Company is suitable only for an investor who is able to bear the economic consequences of losing Optionee's entire investment, (y) the Company has no financial or operating history, and (z) an investment in the Company represents an extremely speculative investment which involves a high degree of risk of loss.

e. Optionee acknowledges and agrees that all certificates evidencing the Common Stock issuable hereunder shall bear substantially the following legend:

THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933. THEY MAY NOT BE SOLD, OFFERED FOR SALE, PLEDGED OR HYPOTHECATED IN THE ABSENCE OF ANY EFFECTIVE REGISTRATION STATEMENT AS TO THE SECURITIES UNDER SAID ACT OR ANY OPINION OF COUNSEL SATISFACTORY TO THE CORPORATION THAT SUCH REGISTRATION IS NOT REQUIRED.

13. Notices. Any notice to be given under the terms of this Agreement shall be addressed to the Company in care of its Secretary at its principal office, and any notice to be given to Optionee shall be addressed to such Optionee at the address maintained by the Company for such person or at such other address as the Optionee may specify in writing to the Company.

14. Binding Effect. This Agreement shall be binding upon and inure to the benefit of Optionee, his heirs and successors, and of the Company, its successors and assigns.

15. Governing Law. This Agreement shall be governed by the laws of the State of California

16. Definitions. The terms below used herein shall have the following meanings:

a. "Employment Agreement" shall mean that certain Employment Agreement, dated as of March 20, 2008, between the Company and Optionee.

b. "Exchange Act" shall mean the Securities Exchange Act of 1934, as amended, and the rules and regulations of the SEC promulgated thereunder.

c. "Person" shall mean any individual, corporation, partnership, joint venture, limited liability company, estate, trust, unincorporated association, any federal, state, county or municipal government or any bureau, department or agency thereof and any fiduciary acting in such capacity on behalf of any of the foregoing, or other entity.

d. "Reporting Company" shall mean a Person subject to the reporting requirements under Section 13(a) or 15(d) of the Exchange Act.

e. "Reverse Merger" shall mean the merger of the Company into a Subsidiary of a corporation that is a Reporting Company (the "Resulting Parent"), with the shareholders of the Company exchanging their shares of the Company for shares in the Resulting Parent and the Company becoming a wholly owned Subsidiary of the Resulting Parent.

f. "SEC" shall mean the Securities and Exchange Commission, or any other federal agency at the time administering the Securities Act.

g. "Securities Act" shall mean the Securities Act of 1933, as amended, and the rules and regulations of the SEC promulgated thereunder.

h. "Subsidiary" when used in reference to any particular party shall mean a Person with respect to which the party either is (a) required to consolidate the reporting of its financial information in accordance with generally accepted accounting principles, or (b) a beneficial owner of either at least 20% of any class of the Person's securities or securities of the Person representing at least 20% of the voting power of all the Person's outstanding securities that are entitled to vote in the election of its directors.

[*Signature page follows*]

IN WITNESS WHEREOF, this Agreement is effective as of, and the date of grant shall be March 20, 2008.

"COMPANY"

Global Clean Energy Holdings, Inc.,
a Utah corporation

By: /s/ RICHARD PALMER

Name: Richard Palmer
Title: President & Chief Executive Officer

"OPTIONEE"

/s/ BRUCE NELSON

Bruce K. Nelson

STOCK OPTION AGREEMENT

THIS STOCK OPTION AGREEMENT ("Agreement"), effective as of July 2, 2009 (the "Effective Date"), is made by and between Global Clean Energy Holdings, Inc., a Utah corporation (the "Company"), and David Walker (the "Optionee"). Capitalized terms used herein but not otherwise defined shall have the meaning ascribed to them in Section 13 of this Agreement.

NOW, THEREFORE, in consideration of the Optionees' services to be rendered to the Company as a member of the Company's Board of Directors, and the other mutual benefits to be derived herefrom, the Company and Optionee agree as follows:

1. Grant of Option. The Company hereby grants to Optionee the right, privilege and option ("Option") to purchase 500,000 shares of the Company's common stock ("Common Stock") at an exercise price equal to $0.02 per share, the fair market price of the Company's common stock on the Effective Date. The Option shall expire on the fifth anniversary of the Effective Date (the "Expiration Date").

2. Vesting of Option. The shares subject to the Option shall vest in ten (10) equal monthly installments on the first day of each month commencing August 31, 2009. If the Optionee shall cease being a member of the Company's Board of Directors for any reason (including his resignation, his failure to become re-elected, or his death) during the vesting period, the Option, to the extent not vested, shall terminate and Optionee shall immediately and automatically cease to have any ownership right in any shares of Common Stock that have not vested prior to the date of such termination.

3. Method of Exercise. The Option shall be exercised by written notice to the Company by the Optionee (or successor in the event of death). Such written notice shall state the number of shares with respect to which such Option is being exercised and designate a time, during normal business hours of the Company, for the delivery thereof ("Exercise Date"), which time shall be at least five days after the giving of such notice unless an earlier date shall have been mutually agreed upon. At the time specified in the written notice, the Company shall deliver to the Optionee at the principal office of the Company, or such other appropriate place as may be determined by the Board, a certificate or certificates for such shares. Notwithstanding the foregoing, the Company may postpone delivery of any certificate or certificates after notice of exercise for such reasonable period as may be required to comply with any applicable listing requirements of any securities exchange. In the event the Option shall be exercisable by any Person other than the Optionee, the required notice under this Section shall be accompanied by appropriate proof of the right of such Person to exercise such Option. The Option exercise price shall be payable in full on or before the option Exercise Date in any one of the following alternative forms:

a. Full payment in cash or certified bank or cashier's check; or

b. Any other method of payment acceptable to the Board, including, but not limited to, the delivery by Optionee of an irrevocable direction to a securities broker approved by the Company to sell the Common Stock and to deliver all or part of the sales proceeds to the Company in payment of all or part of the exercise price and any withholding taxes.

4. Restrictions on Exercise and Delivery. The exercise of the Option shall be subject to the condition that, if at any time the Board shall determine, in its sole and absolute discretion,

a. the satisfaction of any withholding tax or other withholding liabilities, is necessary or desirable as a condition of, or in connection with, such exercise or the delivery or purchase of Common Stock pursuant thereto,

b. the listing, registration, or qualification of any Common Stock deliverable upon such exercise is desirable or necessary, under any state or federal law, as a condition of, or in connection with, such exercise or the delivery or purchase of Common Stock pursuant thereto, or

c. the consent or approval of any regulatory body is necessary or desirable as a condition of, or in connection with, such exercise or the delivery or purchase of Common Stock pursuant thereto,

then in any such event, such exercise shall not be effective unless such withholding, listing, registration, qualification, consent or approval shall have been effected or obtained free of any conditions not acceptable to the Board. Optionee shall execute such documents and take such other actions as are required by the Board to enable it to effect or obtain such withholding, listing, registration, qualification, consent or approval. Neither the Company nor any officer or member of the Board (or a committee thereof), shall have any liability with respect to the non-issuance or failure to sell shares as the result of any suspensions of exercisability imposed pursuant to this Section.

5. Nonassignability. The Option may not be sold, pledged, assigned or transferred in any manner other than by will or by the laws of intestate succession, and may be exercised during the lifetime of Optionee only by Optionee (except as may be permitted by this Agreement). Any transfer by Optionee of the Option shall void such Option and the Company shall have no further obligation with respect to the Option. The Option shall not be pledged or hypothecated in any way, nor shall the Option be subject to execution, attachment or similar process.

6. Rights as Shareholder. Neither Optionee nor his executor, administrator, heirs or legatees, shall be, or have any rights or privileges of a shareholder of the Company in respect of the Common Stock unless and until certificates representing such Common Stock shall have been issued in Optionee's name.

7. No Right of Employment. Neither the grant nor exercise of the Option nor anything in this Agreement shall impose upon the Company or any other corporation any obligation to employ or continue to employ Optionee. The right of the Company to terminate Optionee shall not be diminished or affected because an Option has been granted to Optionee.

8. Changes in Capital Structure.

Adjustment Provisions.

a. If the shares of Common Stock of the Company are increased, decreased, changed into or exchanged for a different number or kind of shares or other securities of the Company through a reorganization, recapitalization, reclassification, stock dividend, stock split or reverse stock split or exchanged with another company pursuant to a Reverse Merger, an appropriate and proportionate adjustment shall be made changing the number or kind of Common Stock allocated to any unexercised portion of the Option. All such adjustments shall be made with a corresponding adjustment in the exercise price for each share of Common Stock covered by the Option.

b. Upon a reorganization, merger or consolidation of the Company with one or more corporations as a result of which the Company is not the surviving corporation (except for a Reverse Merger), the Company shall use its best efforts, but shall be under no obligation, to cause the reorganization, merger or consolidation agreement to include a provision for the assumption of the Option, or the substitution for the Option of a new option covering the stock of a successor corporation, or a parent or subsidiary thereof, with appropriate adjustments as to number and kind of shares of common stock and prices, and if the reorganization, merger or consolidation agreement so provides, the Option granted hereunder shall continue in the manner and under the terms so provided in such agreement. Upon the dissolution or liquidation of the Company, or upon a sale of substantially all of its property, or a reorganization, merger or consolidation, which does not include a provision for assumption of the Option, the Option shall terminate.

9. Representations and Warranties of Optionee. In connection with the grant of the Option hereunder, Optionee hereby represents and warrants to the Company as follows:

a. The Option is, and any Common Stock Optionee may acquire pursuant to the exercise of the Option (together with the Option, the "Securities"), will be acquired, by Optionee for investment for his own account, not as a nominee or agent, and not with a view to the sale or distribution of any part thereof, and he has no present intention of selling, granting participation in, or otherwise distributing the same, but subject nevertheless to any requirement of law that the disposition of his property shall at all times be within his control.

b. Optionee understands that the Securities will not be, registered under the Securities Act of 1933, as amended (the "Securities Act"), on the basis that the sale of the Securities is exempt from registration under the Securities Act under Section 4(2) thereof, and that the Company's reliance on such exemption is predicated on Optionee's representations set forth herein.

c. Optionee understands and agrees that the Securities may not be sold, transferred, or otherwise disposed of without registration under the Securities Act or an exemption from such registration requirements, and that in the absence of an effective registration statement covering such Securities or an available exemption from registration under the Securities Act, such Securities must be held indefinitely.

d. Optionee has the ability to bear the economic risks of Optionee's investment in the Securities. Optionee is able, without materially impairing Optionee's financial condition, to hold Optionee's investment in the Company for an indefinite period of time and to suffer a complete loss on Optionee's investment. Optionee understands and has fully considered for purposes of Optionee's investment the risks of Optionee's investment and understands that (x) an investment in the Company is suitable only for an investor who is able to bear the economic consequences of losing Optionee's entire investment, (y) the Company has no financial or operating history, and (z) an investment in the Company represents an extremely speculative investment which involves a high degree of risk of loss.

e. Optionee acknowledges and agrees that all certificates evidencing the Common Stock issuable hereunder shall bear substantially the following legend:

THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933. THEY MAY NOT BE SOLD, OFFERED FOR SALE, PLEDGED OR HYPOTHECATED IN THE ABSENCE OF ANY EFFECTIVE REGISTRATION STATEMENT AS TO THE SECURITIES UNDER SAID ACT OR ANY OPINION OF COUNSEL SATISFACTORY TO THE CORPORATION THAT SUCH REGISTRATION IS NOT REQUIRED.

10. Notices. Any notice to be given under the terms of this Agreement shall be addressed to the Company in care of its Secretary at its principal office, and any notice to be given to Optionee shall be addressed to such Optionee at the address maintained by the Company for such Person or at such other address as the Optionee may specify in writing to the Company.

11. Binding Effect. This Agreement shall be binding upon and inure to the benefit of Optionee, his heirs and successors, and of the Company, its successors and assigns.

12. Governing Law. This Agreement shall be governed by the laws of the State of California

13. Definitions. The terms below used herein shall have the following meanings:

a. "Exchange Act" shall mean the Securities Exchange Act of 1934, as amended, and the rules and regulations of the SEC promulgated thereunder.

b. "Person" shall mean any individual, corporation, partnership, joint venture, limited liability company, estate, trust, unincorporated association, any federal, state, county or municipal government or any bureau, department or agency thereof and any fiduciary acting in such capacity on behalf of any of the foregoing, or other entity.

c. "Reporting Company" shall mean a Person subject to the reporting requirements under Section 13(a) or 15(d) of the Exchange Act.

d. "Reverse Merger" shall mean the merger of the Company into a Subsidiary of a corporation that is a Reporting Company (the "Resulting Parent"), with the shareholders of the Company exchanging their shares of the Company for shares in the Resulting Parent and the Company becoming a wholly owned Subsidiary of the Resulting Parent.

e. "SEC" shall mean the Securities and Exchange Commission, or any other federal agency at the time administering the Securities Act.

f. "Subsidiary" when used in reference to any particular party shall mean a Person with respect to which the party either is (a) required to consolidate the reporting of its financial information in accordance with generally accepted accounting principles, or (b) a beneficial owner of either at least 20% of any class of the Person's securities or securities of the Person representing at least 20% of the voting power of all the Person's outstanding securities that are entitled to vote in the election of its directors.

[*Signature page follows*]

IN WITNESS WHEREOF, this Agreement is effective as of, and the date of grant shall be July 2, 2009.

"COMPANY"

Global Clean Energy Holdings, Inc.,
a Utah corporation

By: /s/ BRUCE NELSON
Name: Bruce Nelson
Title: Chief Financial Officer

"OPTIONEE"

/s/ DAVID WALKER
David Walker

STOCK OPTION AGREEMENT

THIS STOCK OPTION AGREEMENT ("Agreement"), effective as of July 2, 2009 (the "Effective Date"), is made by and between Global Clean Energy Holdings, Inc., a Utah corporation (the "Company"), and Mark Bernstein (the "Optionee"). Capitalized terms used herein but not otherwise defined shall have the meaning ascribed to them in Section 13 of this Agreement.

NOW, THEREFORE, in consideration of the Optionees' services to be rendered to the Company as a member of the Company's Board of Directors, and the other mutual benefits to be derived herefrom, the Company and Optionee agree as follows:

1. Grant of Option. The Company hereby grants to Optionee the right, privilege and option ("Option") to purchase 500,000 shares of the Company's common stock ("Common Stock") at an exercise price equal to $0.02 per share, the fair market price of the Company's common stock on the Effective Date. The Option shall expire on the fifth anniversary of the Effective Date (the "Expiration Date").

2. Vesting of Option. The shares subject to the Option shall vest in ten (10) equal monthly installments on the first day of each month commencing August 31, 2009. If the Optionee shall cease being a member of the Company's Board of Directors for any reason (including his resignation, his failure to become re-elected, or his death) during the vesting period, the Option, to the extent not vested, shall terminate and Optionee shall immediately and automatically cease to have any ownership right in any shares of Common Stock that have not vested prior to the date of such termination.

3. Method of Exercise. The Option shall be exercised by written notice to the Company by the Optionee (or successor in the event of death). Such written notice shall state the number of shares with respect to which such Option is being exercised and designate a time, during normal business hours of the Company, for the delivery thereof ("Exercise Date"), which time shall be at least five days after the giving of such notice unless an earlier date shall have been mutually agreed upon. At the time specified in the written notice, the Company shall deliver to the Optionee at the principal office of the Company, or such other appropriate place as may be determined by the Board, a certificate or certificates for such shares. Notwithstanding the foregoing, the Company may postpone delivery of any certificate or certificates after notice of exercise for such reasonable period as may be required to comply with any applicable listing requirements of any securities exchange. In the event the Option shall be exercisable by any Person other than the Optionee, the required notice under this Section shall be accompanied by appropriate proof of the right of such Person to exercise such Option. The Option exercise price shall be payable in full on or before the option Exercise Date in any one of the following alternative forms:

a. Full payment in cash or certified bank or cashier's check; or

b. Any other method of payment acceptable to the Board, including, but not limited to, the delivery by Optionee of an irrevocable direction to a securities broker approved by the Company to sell the Common Stock and to deliver all or part of the sales proceeds to the Company in payment of all or part of the exercise price and any withholding taxes.

4. Restrictions on Exercise and Delivery. The exercise of the Option shall be subject to the condition that, if at any time the Board shall determine, in its sole and absolute discretion,

a. the satisfaction of any withholding tax or other withholding liabilities, is necessary or desirable as a condition of, or in connection with, such exercise or the delivery or purchase of Common Stock pursuant thereto,

b. the listing, registration, or qualification of any Common Stock deliverable upon such exercise is desirable or necessary, under any state or federal law, as a condition of, or in connection with, such exercise or the delivery or purchase of Common Stock pursuant thereto, or

c. the consent or approval of any regulatory body is necessary or desirable as a condition of, or in connection with, such exercise or the delivery or purchase of Common Stock pursuant thereto,

then in any such event, such exercise shall not be effective unless such withholding, listing, registration, qualification, consent or approval shall have been effected or obtained free of any conditions not acceptable to the Board. Optionee shall execute such documents and take such other actions as are required by the Board to enable it to effect or obtain such withholding, listing, registration, qualification, consent or approval. Neither the Company nor any officer or member of the Board (or a committee thereof), shall have any liability with respect to the non-issuance or failure to sell shares as the result of any suspensions of exercisability imposed pursuant to this Section.

5. Nonassignability. The Option may not be sold, pledged, assigned or transferred in any manner other than by will or by the laws of intestate succession, and may be exercised during the lifetime of Optionee only by Optionee (except as may be permitted by this Agreement). Any transfer by Optionee of the Option shall void such Option and the Company shall have no further obligation with respect to the Option. The Option shall not be pledged or hypothecated in any way, nor shall the Option be subject to execution, attachment or similar process.

6. Rights as Shareholder. Neither Optionee nor his executor, administrator, heirs or legatees, shall be, or have any rights or privileges of a shareholder of the Company in respect of the Common Stock unless and until certificates representing such Common Stock shall have been issued in Optionee's name.

7. No Right of Employment. Neither the grant nor exercise of the Option nor anything in this Agreement shall impose upon the Company or any other corporation any obligation to employ or continue to employ Optionee. The right of the Company to terminate Optionee shall not be diminished or affected because an Option has been granted to Optionee.

8. Changes in Capital Structure.

Adjustment Provisions.

a. If the shares of Common Stock of the Company are increased, decreased, changed into or exchanged for a different number or kind of shares or other securities of the Company through a reorganization, recapitalization, reclassification, stock dividend, stock split or reverse stock split or exchanged with another company pursuant to a Reverse Merger, an appropriate and proportionate adjustment shall be made changing the number or kind of Common Stock allocated to any unexercised portion of the Option. All such adjustments shall be made with a corresponding adjustment in the exercise price for each share of Common Stock covered by the Option.

b. Upon a reorganization, merger or consolidation of the Company with one or more corporations as a result of which the Company is not the surviving corporation (except for a Reverse Merger), the Company shall use its best efforts, but shall be under no obligation, to cause the reorganization, merger or consolidation agreement to include a provision for the assumption of the Option, or the substitution for the Option of a new option covering the stock of a successor corporation, or a parent or subsidiary thereof, with appropriate adjustments as to number and kind of shares of common stock and prices, and if the reorganization, merger or consolidation agreement so provides, the Option granted hereunder shall continue in the manner and under the terms so provided in such agreement. Upon the dissolution or liquidation of the Company, or upon a sale of substantially all of its property, or a reorganization, merger or consolidation, which does not include a provision for assumption of the Option, the Option shall terminate.

9. Representations and Warranties of Optionee. In connection with the grant of the Option hereunder, Optionee hereby represents and warrants to the Company as follows:

a. The Option is, and any Common Stock Optionee may acquire pursuant to the exercise of the Option (together with the Option, the "Securities"), will be acquired, by Optionee for investment for his own account, not as a nominee or agent, and not with a view to the sale or distribution of any part thereof, and he has no present intention of selling, granting participation in, or otherwise distributing the same, but subject nevertheless to any requirement of law that the disposition of his property shall at all times be within his control.

b. Optionee understands that the Securities will not be, registered under the Securities Act of 1933, as amended (the "Securities Act"), on the basis that the sale of the Securities is exempt from registration under the Securities Act under Section 4(2) thereof, and that the Company's reliance on such exemption is predicated on Optionee's representations set forth herein.

c. Optionee understands and agrees that the Securities may not be sold, transferred, or otherwise disposed of without registration under the Securities Act or an exemption from such registration requirements, and that in the absence of an effective registration statement covering such Securities or an available exemption from registration under the Securities Act, such Securities must be held indefinitely.

d. Optionee has the ability to bear the economic risks of Optionee's investment in the Securities. Optionee is able, without materially impairing Optionee's financial condition, to hold Optionee's investment in the Company for an indefinite period of time and to suffer a complete loss on Optionee's investment. Optionee understands and has fully considered for purposes of Optionee's investment the risks of Optionee's investment and understands that (x) an investment in the Company is suitable only for an investor who is able to bear the economic consequences of losing Optionee's entire investment, (y) the Company has no financial or operating history, and (z) an investment in the Company represents an extremely speculative investment which involves a high degree of risk of loss.

e. Optionee acknowledges and agrees that all certificates evidencing the Common Stock issuable hereunder shall bear substantially the following legend:

THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933. THEY MAY NOT BE SOLD, OFFERED FOR SALE, PLEDGED OR HYPOTHECATED IN THE ABSENCE OF ANY EFFECTIVE REGISTRATION STATEMENT AS TO THE SECURITIES UNDER SAID ACT OR ANY OPINION OF COUNSEL SATISFACTORY TO THE CORPORATION THAT SUCH REGISTRATION IS NOT REQUIRED.

10. Notices. Any notice to be given under the terms of this Agreement shall be addressed to the Company in care of its Secretary at its principal office, and any notice to be given to Optionee shall be addressed to such Optionee at the address maintained by the Company for such Person or at such other address as the Optionee may specify in writing to the Company.

11. Binding Effect. This Agreement shall be binding upon and inure to the benefit of Optionee, his heirs and successors, and of the Company, its successors and assigns.

12. Governing Law. This Agreement shall be governed by the laws of the State of California

13. Definitions. The terms below used herein shall have the following meanings:

a. "Exchange Act" shall mean the Securities Exchange Act of 1934, as amended, and the rules and regulations of the SEC promulgated thereunder.

b. "Person" shall mean any individual, corporation, partnership, joint venture, limited liability company, estate, trust, unincorporated association, any federal, state, county or municipal government or any bureau, department or agency thereof and any fiduciary acting in such capacity on behalf of any of the foregoing, or other entity.

c. "Reporting Company" shall mean a Person subject to the reporting requirements under Section 13(a) or 15(d) of the Exchange Act.

d. "Reverse Merger" shall mean the merger of the Company into a Subsidiary of a corporation that is a Reporting Company (the "Resulting Parent"), with the shareholders of the Company exchanging their shares of the Company for shares in the Resulting Parent and the Company becoming a wholly owned Subsidiary of the Resulting Parent.

e. "SEC" shall mean the Securities and Exchange Commission, or any other federal agency at the time administering the Securities Act.

f. "Subsidiary" when used in reference to any particular party shall mean a Person with respect to which the party either is (a) required to consolidate the reporting of its financial information in accordance with generally accepted accounting principles, or (b) a beneficial owner of either at least 20% of any class of the Person's securities or securities of the Person representing at least 20% of the voting power of all the Person's outstanding securities that are entitled to vote in the election of its directors.

[*Signature page follows*]

IN WITNESS WHEREOF, this Agreement is effective as of, and the date of grant shall be July 2, 2009.

"COMPANY"

Global Clean Energy Holdings, Inc.,
a Utah corporation

By: /s/ BRUCE NELSON
Name: Bruce Nelson
Title: Chief Financial Officer

"OPTIONEE"

/s/ MARK BERNSTEIN
Mark Bernstein

STOCK OPTION AGREEMENT

THIS STOCK OPTION AGREEMENT ("Agreement"), effective as of December 16, 2009 ("Effective Date"), is made by and between Global Clean Energy Holdings, Inc., a Utah corporation (the "Company"), and Juan Antonio Herrera (the "Optionee"). Capitalized terms used herein but not otherwise defined shall have the meaning ascribed to them in Section 14 of this Agreement.

NOW, THEREFORE, in consideration of the mutual benefit to be derived herefrom, the Company and Optionee agree as follows:

1. Grant of Option. The Company hereby grants to Optionee the right, privilege and option ("Option") to purchase 350,000 shares of the Company's common stock ("Common Stock") at an exercise price equal to $0.02 per share, the fair market price of the Company's common stock on the Effective Date. The Option shall expire on January 2, 2015 **(**the "Expiration Date").

2. Vesting of Option. In the event that Optionee is still employed by the Company on such dates as set forth below, the Option shall vest and become exercisable with respect to the purchase of 87,500 shares as follows (as appropriately adjusted for stock splits, stock dividends, etc.): (i) on January 2, 2010; (ii) on April 2, 2010; (iii) on July 2, 2010; and (iv) on October 2, 2010.

3. Termination of Option. Except as otherwise provided in this Agreement, to the extent not previously exercised, the Option shall terminate as follows:

a. If the Company terminates Optionee for "Cause", the Option, to the extent not vested, shall terminate and Optionee shall immediately and automatically cease to have any ownership right in the Option and any Common Stock subject thereto;

b. If the Company terminates Optionee other than for "Cause," the Option shall vest with respect to 100% of the Common Stock subject thereto and not already vested;

c. Upon the dissolution or liquidation of the Company, the Option, to the extent not vested as of such date, shall terminate, and Optionee shall immediately and automatically cease to have any ownership right in the Option and any Common Stock subject thereto; or

d. Upon the breach by Optionee of any provision of this Agreement, the Option, to the extent not vested, shall terminate, and Optionee shall immediately and automatically cease to have any ownership right in the Option and any Common Stock subject thereto.

4. Method of Exercise. The Option shall be exercised by written notice to the Company by the Optionee (or successor in the event of death). Such written notice shall state the number of shares with respect to which such Option is being exercised and designate a time, during normal business hours of the Company, for the delivery thereof ("Exercise Date"), which time shall be at least five days after the giving of such notice unless an earlier date shall have been mutually agreed upon. At the time specified in the written notice, the Company shall deliver to the Optionee at the principal office of the Company, or such other appropriate place as may be determined by the Board, a certificate or certificates for such shares. Notwithstanding the foregoing, the Company may postpone delivery of any certificate or certificates after notice of exercise for such reasonable period as may be required to comply with any applicable listing requirements of any securities exchange. In the event the Option shall be exercisable by any Person other than the Optionee, the required notice under this Section shall be accompanied by appropriate proof of the right of such Person to exercise such Option. The Option exercise price shall be payable in full on or before the option Exercise Date in any one of the following alternative forms:

a. Full payment in cash or certified bank or cashier's check; or

b. Any other method of payment acceptable to the Board, including, but not limited to, the delivery by Optionee of an irrevocable direction to a securities broker approved by the Company to sell the Common Stock and to deliver all or part of the sales proceeds to the Company in payment of all or part of the exercise price and any withholding taxes.

5. Restrictions on Exercise and Delivery. The exercise of the Option shall be subject to the condition that, if at any time the Board shall determine, in its sole and absolute discretion,

a. the satisfaction of any withholding tax or other withholding liabilities, is necessary or desirable as a condition of, or in connection with, such exercise or the delivery or purchase of Common Stock pursuant thereto,

b. the listing, registration, or qualification of any Common Stock deliverable upon such exercise is desirable or necessary, under any state or federal law, as a condition of, or in connection with, such exercise or the delivery or purchase of Common Stock pursuant thereto, or

c. the consent or approval of any regulatory body is necessary or desirable as a condition of, or in connection with, such exercise or the delivery or purchase of Common Stock pursuant thereto,

then in any such event, such exercise shall not be effective unless such withholding, listing, registration, qualification, consent or approval shall have been effected or obtained free of any conditions not acceptable to the Board. Optionee shall execute such documents and take such other actions as are required by the Board to enable it to effect or obtain such withholding, listing, registration, qualification, consent or approval. Neither the Company nor any officer or member of the Board (or a committee thereof), shall have any liability with respect to the non-issuance or failure to sell shares as the result of any suspensions of exercisability imposed pursuant to this Section.

6. Nonassignability. The Option may not be sold, pledged, assigned or transferred in any manner other than by will or by the laws of intestate succession, and may be exercised during the lifetime of Optionee only by Optionee (except as may be permitted by this Agreement). Any transfer by Optionee of the Option shall void such Option and the Company shall have no further obligation with respect to the Option. The Option shall not be pledged or hypothecated in any way, nor shall the Option be subject to execution, attachment or similar process.

7. Rights as Shareholder. Neither Optionee nor his executor, administrator, heirs or legatees, shall be, or have any rights or privileges of a shareholder of the Company in respect of the Common Stock unless and until certificates representing such Common Stock shall have been issued in Optionee's name.

8. No Right of Employment. Neither the grant nor exercise of the Option nor anything in this Agreement shall impose upon the Company or any other corporation any obligation to employ or continue to employ Optionee. The right of the Company to terminate Optionee shall not be diminished or affected because an Option has been granted to Optionee.

9. Changes in Capital Structure.

Adjustment Provisions.

a. If the shares of Common Stock of the Company are increased, decreased, changed into or exchanged for a different number or kind of shares or other securities of the Company through a reorganization, recapitalization, reclassification, stock dividend, stock split or reverse stock split or exchanged with another company pursuant to a Reverse Merger, an appropriate and proportionate adjustment shall be made changing the number or kind of Common Stock allocated to any unexercised portion of the Option. All such adjustments shall be made with a corresponding adjustment in the exercise price for each share of Common Stock covered by the Option.

b. Upon a reorganization, merger or consolidation of the Company with one or more corporations as a result of which the Company is not the surviving corporation (except for a Reverse Merger), the Company shall use its best efforts, but shall be under no obligation, to cause the reorganization, merger or consolidation agreement to include a provision for the assumption of the Option, or the substitution for the Option of a new option covering the stock of a successor corporation, or a parent or subsidiary thereof, with appropriate adjustments as to number and kind of shares of common stock and prices, and if the reorganization, merger or consolidation agreement so provides, the Option granted hereunder shall continue in the manner and under the terms so provided in such agreement. Upon the dissolution or liquidation of the Company, or upon a sale of substantially all of its property, or a reorganization, merger or consolidation, which does not include a provision for assumption of the Option, the Option shall terminate.

10. Representations and Warranties of Optionee. In connection with the grant of the Option hereunder, Optionee hereby represents and warrants to the Company as follows:

a. The Option is, and any Common Stock Optionee may acquire pursuant to the exercise of the Option (together with the Option, the "Securities"), will be acquired, by Optionee for investment for his own account, not as a nominee or agent, and not with a view to the sale or distribution of any part thereof, and he has no present intention of selling, granting participation in, or otherwise distributing the same, but subject nevertheless to any requirement of law that the disposition of his property shall at all times be within his control.

b. Optionee understands that the Securities will not be, registered under the Securities Act of 1933, as amended (the 'Securities Act"), on the basis that the sale of the Securities is exempt from registration under the Securities Act under Section 4(2) thereof, and that the Company's reliance on such exemption is predicated on Optionee's representations set forth herein.

c. Optionee understands and agrees that the Securities may not be sold, transferred, or otherwise disposed of without registration under the Securities Act or an exemption from such registration requirements, and that in the absence of an effective registration statement covering such Securities or an available exemption from registration under the Securities Act, such Securities must be held indefinitely.

d. Optionee has the ability to bear the economic risks of Optionee's investment in the Securities. Optionee is able, without materially impairing Optionee's financial condition, to hold Optionee's investment in the Company for an indefinite period of time and to suffer a complete loss on Optionee's investment. Optionee understands and has fully considered for purposes of Optionee's investment the risks of Optionee's investment and understands that (x) an investment in the Company is suitable only for an investor who is able to bear the economic consequences of losing Optionee's entire investment, (y) the Company has no financial or operating history, and (z) an investment in the Company represents an extremely speculative investment which involves a high degree of risk of loss.

e. Optionee acknowledges and agrees that all certificates evidencing the Common Stock issuable hereunder shall bear substantially the following legend:

THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933. THEY MAY NOT BE SOLD, OFFERED FOR SALE, PLEDGED OR HYPOTHECATED IN THE ABSENCE OF ANY EFFECTIVE REGISTRATION STATEMENT AS TO THE SECURITIES UNDER SAID ACT OR ANY OPINION OF COUNSEL SATISFACTORY TO THE CORPORATION THAT SUCH REGISTRATION IS NOT REQUIRED.

11. Notices. Any notice to be given under the terms of this Agreement shall be addressed to the Company in care of its Secretary at its principal office, and any notice to be given to Optionee shall be addressed to such Optionee at the address maintained by the Company for such Person or at such other address as the Optionee may specify in writing to the Company.

12. Binding Effect. This Agreement shall be binding upon and inure to the benefit of Optionee, his heirs and successors, and of the Company, its successors and assigns.

13. Governing Law. This Agreement shall be governed by the laws of the State of California

14. Definitions. The terms below used herein shall have the following meanings:

a. "Cause" shall mean any of the following: (i) Optionee materially breaches any obligation, duty, or covenant under this Agreement, which breach is not cured or corrected within thirty (30) days of receipt by Optionee of written notice thereof from the Company (except for breaches of this Agreement, which by their nature cannot be cured and for which the Company need not give any opportunity to cure); (ii) Optionee commits any act of misappropriation of funds or embezzlement; (iii) Optionee commits any act of fraud; (iv) Optionee is convicted of, or pleads guilty or *nolo contendere* to any charge of theft, fraud, a crime involving moral turpitude, or a felony under federal or state law; or (v) Optionee breaches the Company's Code of Ethics.

b. "Exchange Act" shall mean the Securities Exchange Act of 1934, as amended, and the rules and regulations of the SEC promulgated thereunder.

c. "Person" shall mean any individual, corporation, partnership, joint venture, limited liability company, estate, trust, unincorporated association, any federal, state, county or municipal government or any bureau, department or agency thereof and any fiduciary acting in such capacity on behalf of any of the foregoing, or other entity.

d. "Reporting Company" shall mean a Person subject to the reporting requirements under Section 13(a) or 15(d) of the Exchange Act.

e. "Reverse Merger" shall mean the merger of the Company into a Subsidiary of a corporation that is a Reporting Company (the "Resulting Parent"), with the shareholders of the Company exchanging their shares of the Company for shares in the Resulting Parent and the Company becoming a wholly owned Subsidiary of the Resulting Parent.

f. "SEC" shall mean the Securities and Exchange Commission, or any other federal agency at the time administering the Securities Act.

g. "Subsidiary" when used in reference to any particular party shall mean a Person with respect to which the party either is (a) required to consolidate the reporting of its financial information in accordance with generally accepted accounting principles, or (b) a beneficial owner of either at least 20% of any class of the Person's securities or securities of the Person representing at least 20% of the voting power of all the Person's outstanding securities that are entitled to vote in the election of its directors.

[*Signature page follows*]

IN WITNESS WHEREOF, this Agreement is effective as of, and the date of grant shall be December 16, 2009.

"COMPANY"

Global Clean Energy Holdings, Inc.,
a Utah corporation

By: /s/ BRUCE NELSON
Name: Bruce Nelson
Title: Chief Financial Officer

"OPTIONEE"

/s/ JUAN HERRERA
Juan Antonio Herrera

STOCK OPTION AGREEMENT

THIS STOCK OPTION AGREEMENT ("Agreement") dated as of April 1, 2010 (the "Effective Date"), is made by and between Global Clean Energy Holdings, Inc., a Utah corporation (the "Company"), and Martin Wenzel (the "Optionee"). Capitalized terms used herein but not otherwise defined shall have the meaning ascribed to them in Section 13 of this Agreement.

NOW, THEREFORE, in consideration of the Optionees' services to be rendered to the Company as a member of the Company's Board of Directors, and the other mutual benefits to be derived herefrom, the Company and Optionee agree as follows:

1. Grant of Option. The Company hereby grants to Optionee the right, privilege and option ("Option") to purchase 500,000 shares of the Company's common stock ("Common Stock") at an exercise price equal to $0.01 per share, the fair market price of the Company's common stock on the Effective Date. The Option shall expire on the fifth anniversary of the Effective Date (the "Expiration Date").

2. Vesting of Option. The shares subject to the Option shall vest in ten (10) equal monthly installments on the first day of each month commencing May 1, 2010. If the Optionee shall cease being a member of the Company's Board of Directors for any reason (including his resignation, his failure to become re-elected, or his death) during the vesting period, the Option, to the extent not vested, shall terminate and Optionee shall immediately and automatically cease to have any ownership right in any shares of Common Stock that have not vested prior to the date of such termination.

3. Method of Exercise. The Option shall be exercised by written notice to the Company by the Optionee (or successor in the event of death). Such written notice shall state the number of shares with respect to which such Option is being exercised and designate a time, during normal business hours of the Company, for the delivery thereof ("Exercise Date"), which time shall be at least five days after the giving of such notice unless an earlier date shall have been mutually agreed upon. At the time specified in the written notice, the Company shall deliver to the Optionee at the principal office of the Company, or such other appropriate place as may be determined by the Board, a certificate or certificates for such shares. Notwithstanding the foregoing, the Company may postpone delivery of any certificate or certificates after notice of exercise for such reasonable period as may be required to comply with any applicable listing requirements of any securities exchange. In the event the Option shall be exercisable by any Person other than the Optionee, the required notice under this Section shall be accompanied by appropriate proof of the right of such Person to exercise such Option. The Option exercise price shall be payable in full on or before the option Exercise Date in any one of the following alternative forms:

a. Full payment in cash or certified bank or cashier's check; or

b. Any other method of payment acceptable to the Board, including, but not limited to, the delivery by Optionee of an irrevocable direction to a securities broker approved by the Company to sell the Common Stock and to deliver all or part of the sales proceeds to the Company in payment of all or part of the exercise price and any withholding taxes.

4. Restrictions on Exercise and Delivery. The exercise of the Option shall be subject to the condition that, if at any time the Board shall determine, in its sole and absolute discretion,

a. the satisfaction of any withholding tax or other withholding liabilities, is necessary or desirable as a condition of, or in connection with, such exercise or the delivery or purchase of Common Stock pursuant thereto,

b. the listing, registration, or qualification of any Common Stock deliverable upon such exercise is desirable or necessary, under any state or federal law, as a condition of, or in connection with, such exercise or the delivery or purchase of Common Stock pursuant thereto, or

c. the consent or approval of any regulatory body is necessary or desirable as a condition of, or in connection with, such exercise or the delivery or purchase of Common Stock pursuant thereto,

then in any such event, such exercise shall not be effective unless such withholding, listing, registration, qualification, consent or approval shall have been effected or obtained free of any conditions not acceptable to the Board. Optionee shall execute such documents and take such other actions as are required by the Board to enable it to effect or obtain such withholding, listing, registration, qualification, consent or approval. Neither the Company nor any officer or member of the Board (or a committee thereof), shall have any liability with respect to the non-issuance or failure to sell shares as the result of any suspensions of exercisability imposed pursuant to this Section.

5. Nonassignability. The Option may not be sold, pledged, assigned or transferred in any manner other than by will or by the laws of intestate succession, and may be exercised during the lifetime of Optionee only by Optionee (except as may be permitted by this Agreement). Any transfer by Optionee of the Option shall void such Option and the Company shall have no further obligation with respect to the Option. The Option shall not be pledged or hypothecated in any way, nor shall the Option be subject to execution, attachment or similar process.

6. Rights as Shareholder. Neither Optionee nor his executor, administrator, heirs or legatees, shall be, or have any rights or privileges of a shareholder of the Company in respect of the Common Stock unless and until certificates representing such Common Stock shall have been issued in Optionee's name.

7. No Right of Employment. Neither the grant nor exercise of the Option nor anything in this Agreement shall impose upon the Company or any other corporation any obligation to employ or continue to employ Optionee. The right of the Company to terminate Optionee shall not be diminished or affected because an Option has been granted to Optionee.

8. Changes in Capital Structure.

Adjustment Provisions.

a. If the shares of Common Stock of the Company are increased, decreased, changed into or exchanged for a different number or kind of shares or other securities of the Company through a reorganization, recapitalization, reclassification, stock dividend, stock split or reverse stock split or exchanged with another company pursuant to a Reverse Merger, an appropriate and proportionate adjustment shall be made changing the number or kind of Common Stock allocated to any unexercised portion of the Option. All such adjustments shall be made with a corresponding adjustment in the exercise price for each share of Common Stock covered by the Option.

b. Upon a reorganization, merger or consolidation of the Company with one or more corporations as a result of which the Company is not the surviving corporation (except for a Reverse Merger), the Company shall use its best efforts, but shall be under no obligation, to cause the reorganization, merger or consolidation agreement to include a provision for the assumption of the Option, or the substitution for the Option of a new option covering the stock of a successor corporation, or a parent or subsidiary thereof, with appropriate adjustments as to number and kind of shares of common stock and prices, and if the reorganization, merger or consolidation agreement so provides, the Option granted hereunder shall continue in the manner and under the terms so provided in such agreement. Upon the dissolution or liquidation of the Company, or upon a sale of substantially all of its property, or a reorganization, merger or consolidation, which does not include a provision for assumption of the Option, the Option shall terminate.

9. Representations and Warranties of Optionee. In connection with the grant of the Option hereunder, Optionee hereby represents and warrants to the Company as follows:

a. The Option is, and any Common Stock Optionee may acquire pursuant to the exercise of the Option (together with the Option, the "Securities"), will be acquired, by Optionee for investment for his own account, not as a nominee or agent, and not with a view to the sale or distribution of any part thereof, and he has no present intention of selling, granting participation in, or otherwise distributing the same, but subject nevertheless to any requirement of law that the disposition of his property shall at all times be within his control.

b. Optionee understands that the Securities will not be, registered under the Securities Act of 1933, as amended (the "Securities Act"), on the basis that the sale of the Securities is exempt from registration under the Securities Act under Section 4(2) thereof, and that the Company's reliance on such exemption is predicated on Optionee's representations set forth herein.

c. Optionee understands and agrees that the Securities may not be sold, transferred, or otherwise disposed of without registration under the Securities Act or an exemption from such registration requirements, and that in the absence of an effective registration statement covering such Securities or an available exemption from registration under the Securities Act, such Securities must be held indefinitely.

d. Optionee has the ability to bear the economic risks of Optionee's investment in the Securities. Optionee is able, without materially impairing Optionee's financial condition, to hold Optionee's investment in the Company for an indefinite period of time and to suffer a complete loss on Optionee's investment. Optionee understands and has fully considered for purposes of Optionee's investment the risks of Optionee's investment and understands that (x) an investment in the Company is suitable only for an investor who is able to bear the economic consequences of losing Optionee's entire investment, (y) the Company has no financial or operating history, and (z) an investment in the Company represents an extremely speculative investment which involves a high degree of risk of loss.

e. Optionee acknowledges and agrees that all certificates evidencing the Common Stock issuable hereunder shall bear substantially the following legend:

THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933. THEY MAY NOT BE SOLD, OFFERED FOR SALE, PLEDGED OR HYPOTHECATED IN THE ABSENCE OF ANY EFFECTIVE REGISTRATION STATEMENT AS TO THE SECURITIES UNDER SAID ACT OR ANY OPINION OF COUNSEL SATISFACTORY TO THE CORPORATION THAT SUCH REGISTRATION IS NOT REQUIRED.

10. Notices. Any notice to be given under the terms of this Agreement shall be addressed to the Company in care of its Secretary at its principal office, and any notice to be given to Optionee shall be addressed to such Optionee at the address maintained by the Company for such Person or at such other address as the Optionee may specify in writing to the Company.

11. Binding Effect. This Agreement shall be binding upon and inure to the benefit of Optionee, his heirs and successors, and of the Company, its successors and assigns.

12. Governing Law. This Agreement shall be governed by the laws of the State of California

13. Definitions. The terms below used herein shall have the following meanings:

a. "Exchange Act" shall mean the Securities Exchange Act of 1934, as amended, and the rules and regulations of the SEC promulgated thereunder.

b. "Person" shall mean any individual, corporation, partnership, joint venture, limited liability company, estate, trust, unincorporated association, any federal, state, county or municipal government or any bureau, department or agency thereof and any fiduciary acting in such capacity on behalf of any of the foregoing, or other entity.

c. "Reporting Company" shall mean a Person subject to the reporting requirements under Section 13(a) or 15(d) of the Exchange Act.

d. "Reverse Merger" shall mean the merger of the Company into a Subsidiary of a corporation that is a Reporting Company (the "Resulting Parent"), with the shareholders of the Company exchanging their shares of the Company for shares in the Resulting Parent and the Company becoming a wholly owned Subsidiary of the Resulting Parent.

e. "SEC" shall mean the Securities and Exchange Commission, or any other federal agency at the time administering the Securities Act.

f. "Subsidiary" when used in reference to any particular party shall mean a Person with respect to which the party either is (a) required to consolidate the reporting of its financial information in accordance with generally accepted accounting principles, or (b) a beneficial owner of either at least 20% of any class of the Person's securities or securities of the Person representing at least 20% of the voting power of all the Person's outstanding securities that are entitled to vote in the election of its directors.

[*Signature page follows*]

IN WITNESS WHEREOF, this Agreement is effective as of, and the date of grant shall be April 1, 2010.

"COMPANY"

Global Clean Energy Holdings, Inc.,
a Utah corporation

By: /s/ BRUCE NELSON
Name: Bruce Nelson
Title: Chief Financial Officer

"OPTIONEE"

/s/ MARTIN WENZEL
Martin Wenzel

TroyGould PC
1801 Century Park East
16th Floor
Los Angeles, California 90067
Telephone: (310) 553-4441
Facsimile: (310) 201-4746

April 8, 2010

Global Clean Energy Holdings, Inc.
6033 W. Century Blvd., Suite 895
Los Angeles, California 90045

Re: Registration Statement on Form S-8

Ladies and Gentlemen:

We have acted as counsel to Global Clean Energy Holdings, Inc, a Utah corporation (the "Company"), in connection with a Registration Statement on Form S-8 (the "Registration Statement") that the Company intends to file with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Securities Act"), on or about April 9, 2010 for the purpose of registering the offer and sale of up to 6,350,000 shares (the "Shares") of the Company's common stock, no par value per share, issuable upon the exercise of options granted pursuant to (i) that certain Stock Option Agreement, effective as of March 20, 2008, between the Company and Bruce Nelson (the "Nelson Option Agreement"); (ii) that certain Stock Option Agreement, effective as of July 2, 2009, between the Company and David Walker (the "Walker Option Agreement"); (iii) that certain Stock Option Agreement, effective as of July 2, 2009, between the Company and Mark Bernstein (the "Bernstein Option Agreement"); (iv) that certain Stock Option Agreement, effective as of December 16, 2009, between the Company and Juan Antonio Herrera (the "Herrera Option Agreement"); and (v) that certain Stock Option Agreement, effective as of April 1, 2010, between the Company and Martin Wenzel (the "Wenzel Option Agreement," and together with (i)-(iv), the "Option Agreements").

As such counsel and for purposes of our opinion set forth herein, we have examined and relied upon the following:

i. the Registration Statement;

ii. the Company's Amended and Restated Articles of Incorporation and Amended Bylaws, each as amended to date;

iii. the Nelson Option Agreement;

iv. the Walker Option Agreement

v. the Bernstein Option Agreement

vi. the Herrera Option Agreement

vii. the Wenzel Option Agreement;

viii. minutes or resolutions of the Company's Board of Directors pertaining to the approval of the Option Agreements, issuance of the Shares, the Registration Statement and related matters; and

ix. originals or copies of such other documents, resolutions, certificates and instruments of the Company we have reviewed, and such certificates of public officials as we have deemed necessary or appropriate as a basis for the opinion set forth below.

In addition, we have made such investigations of law, as we have deemed necessary or appropriate as a basis for the opinion set forth below. In our examination of the foregoing, we have assumed, without independent investigation: (i) the genuineness of all signatures and the authority of all persons or entities signing all documents examined by us; (ii) the due authorization, execution and delivery of all such documents by all of the parties thereto; (iii) the authenticity and completeness of all documents submitted to us as originals and the conformity to authentic and complete original documents of all documents submitted to us as certified, conformed or photostatic copies; (iv) the authenticity and completeness of the originals of such latter documents; (v) the legal capacity of all individuals executing documents; and (vi) that the representations and other statements as to factual matters contained in the documents we have reviewed, are accurate and complete. As to questions of fact material to this opinion letter, we have relied, without independent investigation or verification, representations and certificates or comparable documents of officers and representatives of the Company.

The law covered by our opinion is limited to Title 16, Chapter 10a of the Utah Revised Business Corporation Act and the reported judicial decisions interpreting such statute, as currently in effect. We neither express nor imply any opinion with respect to any other laws or the laws of any other jurisdiction, and we assume no responsibility with respect to the application or effect of any such laws.

This opinion letter is limited to the opinion expressly stated below, does not include any implied opinions and is rendered as of the date hereof. We do not undertake to advise you of matters that may come to our attention subsequent to the date hereof and that may affect our opinion, including, without limitation, future changes in applicable law.

Based upon and subject to all of the foregoing, we are of the opinion that all Shares that are issued, delivered and paid for in accordance with the terms and conditions of the Registration Statement and the applicable Option Agreement will be validly issued, fully paid and non-assessable.

We consent to the filing of this opinion letter as an exhibit to the Registration Statement. However, by giving you this opinion letter and consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission promulgated thereunder.

Very truly yours,

/s/ TROYGOULD PC

TROYGOULD PC

HANSEN, BARNETT & MAXWELL, P.C.
A Professional Corporation
CERTIFIED PUBLIC ACCOUNTANTS
5 Triad Center, Suite 750
Salt Lake City, UT 84180-1128
Phone: (801) 532-2200
Fax: (801) 532-7944
www.hbmcpas.com

Registered with the Public Company Accounting Oversight Board

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors
Global Clean Energy Holdings, Inc.

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated March 31, 2010, relating to the consolidated financial statements of Global Clean Energy Holdings, Inc. (which report expresses an unqualified opinion and includes an explanatory paragraph relating to the adoption of new accounting guidance for noncontrolling interests effective January 1, 2009), which appears in the Annual Report on Form 10-K of Global Clean Energy Holdings, Inc. for the year ended December 31, 2009.

HANSEN, BARNETT & MAXWELL, P.C.

Salt Lake City, Utah
April 9, 2010