Clean Coal Technologies Inc.
Form 10-K
October 27, 2015

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-K

(Mark One)

x ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the year ended: December 31, 2014

o TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number: 000-53557

CLEAN COAL TECHNOLOGIES, INC.
(Exact name of small business issuer as specified in its charter)

NEVADA	26-1079442
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
295 Madison Avenue (12th Floor), New York, NY	10017
(Address of principal executive offices)	(Zip Code)

(646) 710-3549
(Issuer's telephone number)

Securities registered pursuant to Section 12(b) of the Exchange Act:

Title of each class	Name of each exchange on which registered
None	N/A

Securities registered pursuant to Section 12(g) of the Exchange Act:

Title of class
Common Stock

Indicate by check mark if the Registrant is a well known seasoned issuer, as defined in Rule 405 of the Securities Act. YES o NO x

Indicate by check mark if the Registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Exchange Act. YES o NO x

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. YES x NO o

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). YES x NO o

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of the Registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. x

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.

Large accelerated filer o	Accelerated filer o	Non-accelerated filer o	Smaller reporting company x

Indicate by check mark whether the Registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). YES o NO x

On October 21, 2015, there were 60,195,943 shares of common stock of the Registrant outstanding. On June 30, 2014, the market value of common stock held by non-affiliates was $14,455,391 based upon the closing price of $0.49 per share of common stock as quoted by the OTC Markets Group.

Documents Incorporated by Reference

None.

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PART I

ITEM 1. BUSINESS

Forward-Looking and Cautionary Statements

Except for statements of historical fact, certain information in this document contains “forward-looking statements” that involve substantial risks and uncertainties. You can identify these statements by forward-looking words such as “anticipate,” “believe,” “could,” “estimate,” “expect,” “intend,” “may,” “should,” “would,” or similar words. The statements these or similar words should be read carefully because these statements discuss our future expectations, contain projections of our future results of operations, or of our financial position, or state other “forward-looking” information. Clean Coal believes that it is important to communicate our future expectations to our investors. However, there may be events in the future that we are not able to accurately predict or control. Further, we urge you to be cautious of the forward-looking statements that are contained in this Annual Report because they involve risks, uncertainties and other factors affecting our technology, planned operations, market growth, products and licenses. These factors may cause our actual results and achievements, whether expressed or implied, to differ materially from the expectations we describe in our forward-looking statements. The occurrence of any of these events could have a material adverse effect on our business, results of operations and financial position.

Overview

Over the past decade, Clean Coal Technologies, Inc. has developed processes that address what we believe are the key technology priorities of the global coal industry. We currently have three processes in our intellectual property portfolio:

The original process, called Pristine, is designed to remove moisture and volatile matter, rendering a high-efficiency, cleaner thermal coal. The process has been tested successfully on bituminous and subbituminous coals, and lignite from various parts of the United States and from numerous countries around the world.

Our second process, called Pristine-M, is a low-cost coal dehydration technology. In tests, this process has succeeded in drying coal cheaply and stabilizing it using volatile matter released by the feed coal. Our coal testing plant currently under construction is designed to prove this process on a scale that can be expanded to a commercial facility.

Our third process, called Pristine-SA, is designed to eliminate 100% of the volatile matter in the feed coal and to achieve stable combustion by co-firing it with biomass or natural gas. The idea is to produce a cleaner fuel that eliminates the need for emissions scrubbers and the corollary production of toxic coal ash. We anticipate that treated coal that is co-fired with other energy resources will burn as clean as natural gas.

Anticipated Benefits of the Technology:

- Reduction of undesired emissions and greenhouse gases through the removal of compounds that are not required for combustion in conventional boilers.

- Cost savings and environmental impact reduction. Our pre-combustion solution is anticipated to be much less expensive than post-combustion solutions such as emissions scrubbers. Not only are the latter prohibitively expensive, they produce coal ash containing the “scrubbed” compounds, which is dumped in toxic waste disposal sites where it may pose continuing environmental risk. Coal treated using our processes may eliminate the need for post-combustion emissions scrubbers and the resulting toxic ash.

- Potential use of compounds removed from treated coal. Volatile matter captured in the Pristine process is removed in the form of hydrocarbon liquids that we believe will be easily blended with crude oil or used as feedstock for various products. For example, sulfur, which can be removed using the Pristine process, is a basic feedstock for fertilizer. The harvesting of hydrocarbon liquids from abundant, cheap coal is a potentially lucrative side benefit of our processes.

- Energy Independence. To the extent that volatile matter is removed from coal, coal's use as an energy resource is greatly improved, enabling the United States and other coal-rich countries to move towards energy independence owing to coal's greater abundance.

Development Status:

Pristine process. Pristine process successfully lab tested on small scale and through advanced computer modeling. Construction of larger scale testing facility depends on receipt of additional funding.

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Pristine-M. Construction of coal testing plant in Oklahoma underway with completion and testing currently anticipated by the third quarter of fiscal 2015, subject to receipt of adequate funding. As at December 31, 2014, we have paid $3,212,944 towards the plant and estimated completion, moving to the test facility and testing will require an additional $3,000,000. Through the nine months to September 30, 2015 we paid an additional $1,600,000 towards the completion and move to AES of the test facility.

Pristine-SA process. Pristine SA process analysis is at a very early stage. Further research and development is expected post completion of the coal testing plant

Business Outlook

- Jindal Steel & Power is expected to contract the first commercial plant in fourth quarter, 2015 if coal testing plant testing is positive. Jindal plans to inspect prototype plant upon completion.

- Several multinational corporations have undertaken due diligence on our processes and have scheduled or are scheduling site visits to the coal testing plant in Oklahoma.

- Numerous discussions continuing with various domestic and international coal producers, mine operators and power plant operators about our technology and its potential application including but not restricted to South Korea, Australia and Indonesia.

Technology

Our original Pristine coal treating process extracts the volatile matter (solidified gases or pollutant material) from a wide variety of coal types by heating the mineral as it transitions through several disparate heat chambers, causing the volatile matter to turn to gas and escape the coal, leaving behind a cleaner-burning fuel source. Historically, the primary technological challenge of extracting this volatile matter has been maintaining the structural and chemical integrity of the carbon, while achieving enough heat to turn the volatile matter into a gaseous state. Heating coal to temperatures well in excess of 700° Fahrenheit is necessary to quickly turn volatile matter gaseous. However, heating coal to these temperatures has generally caused the carbon in the coal to disintegrate into an unusable fine powder (coal dusting). Our patented flow process transitions the coal through several atmospherically independent heat chambers controlled at increasingly higher temperatures. These heat chambers are infused with inert gases, primarily carbon dioxide (CO2), preventing the carbon from combusting. We have identified the optimum combination of atmospheres, levels of inert gases, transport speed, and temperatures necessary to quickly extract and capture volatile matter, while maintaining the structural and chemical integrity of the coal. Using our technology, we are able to capture the volatile gases that escape the coal, and to utilize some of these gases to fuel the process, while others are captured in the form of usable byproducts, to potentially provide an ancillary revenue stream. Depending on the characteristics of the coal being cleaned, the flow processing time is expected to be in the range of 12 to 18 minutes.

Our process derivatives are broadly characterized by the following three elements which vary according to the characteristics of the feed coal:

A first stream is predominantly water that is extracted from the coal. Although expected to be 100% pure (water removed from coal is condensed from its vapor state), it may contain some contaminants.

A second stream, produced in the de-volatizing stage of the process, is the condensed light hydrocarbons gases that we call “coal-derived liquids, or CDLs. These could prove to be the most valuable component of the process. It is anticipated that the CDLs will resemble a crude oil (probably sweet crude if the sulfur content of the feed coal is low) resulting in a readily-marketable product. In the Pristine-M process, de-volatization is controlled and optimized to

meet the needs of drying and stabilizing the coal, minimizing the production of gas or liquid byproducts.

The third stream is the heavy tar-like liquid potentially marketable to the asphalt and coal tar industry. This stream is entirely absent in the Pristine-M process which is focused only on the task of drying and stabilizing.

The Pristine technology has three distinct primary applications: the cleaning of coal for direct use as fuel for power stations and other industrial and commercial applications; the extraction of potentially valuable chemical by-products for commercial sale; and the use of processed coal as a feed stock for gasification and liquefaction (CTG & CTL) projects.

Pristine-M de-watering Process. During the fourth quarter of 2011, the Company filed a provisional patent application for a new technology focused on the de-watering of coal. The new process, Pristine-M, is unique in that it retains elements of the original process but has discovered a technology that stabilizes the dried coal, rendering it impermeable and easy to transport with low risk of spontaneous combustion. The latter results have proved elusive for the majority of companies that have entered the market with coal de-watering technologies.

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The Pristine-M process, sharing some of the scientific principles and engineering components that underpin the Pristine process, is also a modular design that includes a section where the coal is partially de-volatized and then coupled to as many drying and stabilization modules as may be required to achieve a client's desired level of production. Each of the modules is designed to handle 30-tons/hr and, similar to the Pristine process, relies on components that are available off-the-shelf and have already stood the test of time as to their reliability and durability.

Pristine-SA Process. In June 2013, we filed a provisional patent application for a new process to be called Pristine-SA. The new process is designed to produce a coal product that is devoid of all volatiles and comes together with a solution for ensuring efficient and clean combustion on a level with natural gas. Now that the application on the basic concept has been filed, we expect to continue further research and development to address Pristine-SA's potential application in various fuel and non-fuel product areas.

Our technology has been tested and proven under laboratory and pilot scale conditions in Pittsburg, PA, and the results studied by LEIDOS (previously SAIC) as well as certain potential strategic partners as part of their due diligence on CCTI and the CCTI technology. To date, testing of about 40 coal types from all over the world has been completed. We have also benchmarked our technology against the Carnegie Mellon simulation model with excellent results. Testing has shown no evidence of coal dusting, self-combustion, moisture re-absorption, or other technical concerns that might hinder commercialization.

While we believe that all of our Pristine technologies offer vast potential for commercialization, our market entry strategy right now is focused on the Pristine -M technology that we believe offers an immediate opportunity to monetize our intellectual property. The specific opportunity is in Asia that, at the moment, is focused almost entirely on the need to produce a dry and stable coal to meet the growing need of coal-fired power plants. Indonesia is currently one of the largest suppliers of thermal coal to India and China, but Indonesian coal suffers from its high moisture content and low calorific content. Both are problems that we believe will be effectively addressed by the Pristine-M technology.

As part of the process to commercialize our technology, on August 21, 2008, we entered into an Umbrella Agreement with our engineering consultant, SAIC Energy, Environment & Infrastructure, LLC, "SEE&I", (formerly Benham), a division of Science Applications International Corporation ("SAIC"). Following the split in 2014 of SAIC into SAIC and LEIDOS, our EPC agreement is now with LEIDOS.

SEE&I, LEIDOS has produced designs for both the Pristine and the Pristine-M processes. The Pristine design provides for the deployment of standard operational modules, each with annual capacity of 166,000 metric tons, providing the flexibility to be configured in accordance with customers' individual production capacity requirements. SEE&I's / LEIDOS is confident that our coal cleaning process will typically be energy self-sufficient, relying upon captured methane and other byproducts to fuel the coal cleaning process.

Business Activities and Strategy

The Company's business model at this stage is simple: to license our technology to third parties and exact a license fee, as well as a royalty fee, based on plant production. Over time, as the company builds up equity capital and cash reserves, opportunities to penetrate the coal business at different points of the value chain will be considered. Among these, direct investments in low-cost reserves, partnerships in mining or industrial projects, or trading may be contemplated.

Research and development will be a key focus going forward. The highest priority will be on the commercialization of our Pristine process, but there are various other product areas including biomass where our technology may prove relevant.

Competitive Strengths

We believe our technology and designs represent the only process that can effectively separate and capture undesired chemical compounds prior to carbon combustion in a commercially viable manner. Our process differs from competing processes through its ability to maintain the structural integrity of coal during the heating process. This is achieved through a unique design that inserts inert gas into the heating chambers, and maintains the inert atmosphere in each chamber. By inserting an inert gas into the chambers, the process allows for rapid heating of the coal and prevents coal combustion and significant coal dusting. Competing technologies have used differing methods of preventing coal combustion and dusting, albeit with limited success. Some of the particular strengths of our process include:

Pollution reduction: By heating coal prior to combustion, we are able to extract volatile matter (pollutants in the form of solidified gases) from the coal in a controlled environment, transforming coal with high levels of impurities, contaminants and other polluting elements into a more efficient, cleaner source of high energy, lower polluting fuel. Testing has demonstrated that our process removes a substantial percentage of harmful pollutants, including mercury.

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Lower cost of operation: We believe that our process will be a relatively low-cost solution to the reduction of pollution at coal-fired power facilities. LEIDOS, our engineering consulting firm, believes that our coal cleaning process will typically not require any external energy and can be fully fueled by the methane and other byproducts that the process captures from raw coal. This effective use of byproducts contrasts markedly with emissions scrubbers that generally use a portion of the generated power and have high initial capital and maintenance costs. In addition, our process may have certain advantages in terms of the pollutants removed that can be utilized in a complementary manner with other processes including scrubbers.

Increased flexibility in feedstock: Our process eliminates both the moisture and volatile matter in raw coal, increasing the heat capacity of standard sub-bituminous low-rank raw coal from approximately 8,000 BTUs to an average of 12,500 BTUs. We believe the process can increase heat capacity of lignite raw coal ranging from 4,000-7,000 BTUs to a range of 9,000-10,000 BTUs. As the worldwide supply of high-BTU bituminous coal dwindles, our technology may enable coal-fired plants to effectively utilize the abundance of low-rank coal.

Favorable price arbitrage: Low-rank coal in Asia with a heat content of 7,000 – 9,000 BTUs currently sells for at a significant discount to high-BTU bituminous coal with a heat capacity of 10,000+ BTUs, as can be observed in various international price indices, among them, the Baltic Dry Bulk Index. Our process essentially transforms low-grade coal into bituminous coal at a direct cost of an estimated $7 - $8 per ton, capturing the value of higher-grade coal prices.

Potential tax benefits: We believe clean coal production tax credits may potentially be available for coal processed in facilities utilizing our technology. While these credits expired on January 1, 2009, Congress may consider legislation extending the credits.

With regard to our coal testing plant for the Pristine-M process we anticipate its completion during Q4 2015 and we expect to transition quickly into full commercial mode.

Competition

At this filing, the coal upgrade industry globally, excluding coking processes, remains in its infancy. The penetration rate of technologies focused on de-watering coal is well under 1% based on annual production of thermal coals measured in the billions of tons. There are numerous competitors in the pre-combustion, upgrade segment but many of these have failed, are inactive, or in pilot mode. The Company believes that it is still in a position to enjoy early-mover advantage if the coal testing plant and the commercial modules are successfully developed during 2015. The difficulties experienced by the Company's competitors fall into three categories: the technologies have failed to scale up; they are expensive and, therefore, challenge the economics of the process; or they have failed to produce a stable end product, that is, a product that does not reabsorb moisture and is safe to transport with minimal risk of spontaneous combustion. From a scale-up perspective, CCTI's Pristine M technology faces a much smaller challenge as it is a modular system built around well-known and proven components. From our 2-ton per hour prototype to our 30-ton per hour standard commercial module, initial scale-up is a 1:15 proposition that is considered very modest from an engineering perspective. Scalability issues are mitigated by the modular nature of the industrial design that, once the basic module is operational, further scale up is achieved by adding identical modules. We consider it a major competitive advantage that our clients who build large capacity, single-unit plants based on what are likely to be new and untested components.

From a plant reliability and maintenance perspective, our modular design brings many advantages that the Company believes enhance the competitiveness of its offering. The major benefits are the ability to carry on maintenance on one module while the other modules continue to operate. Down-time can be minimized. Similarly, if a component breaks down, it does not incapacitate the entire plant. It is localized to a single module.

From a planning perspective, mine operators would be able to expand their capacity piecemeal rather than in step-wise fashion by large-scale increments. This mitigates much of the financial risk normally attendant on large-scale plant expansions and, over time, our modular design may prove to be one of the most significant competitive advantages of our process.

Another significant competitive advantage of either of the Company's processes is that these do not require crushing of the coal, thereby minimizing if not entirely eliminating the need for costly briquetting. CCTI's plant economics are compelling as they derive much of the process heat from the feed coal itself, rendering the processes very energy efficient.. The processes require a modest amount of electric power and a small number of operatives. Consequently, our operating costs are very competitive.

The Pristine process not only removes the moisture, but also removes undesired volatiles which we capture as a chemical "soup" that may be further refined by us, or sold directly to chemical manufacturers, or refineries as a complementary revenue source. The Pristine process addresses a very different market need than the Pristine M Technology and therefore enables CCTI to offer a more diverse product slate to our potential customers than most, if not all, our existing competitor base.

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We consider our most direct competition in the reduction of coal emissions comes from companies offering pre-combustion cleaning designed to remove impurities. However, post-combustion filtering or "scrubbers" designed to filter released gases are a clear alternative for coal-fired power producers. We are not in competition with suppliers of emissions scrubbers, except to the extent that that burning a cleaner fuel is more economical than post-combustion solutions.

The best known present and past competitors in the pre-combustion area include Evergreen Energy, Inc. ("Evergreen"), Kobe Steel ("Kobe"), GTL Energy ("GTL") and White Energy ("White Energy"), both the latter of which are Australian companies. Neither Encoal or SynCoal are currently operational having experienced serious problem in the area of product stability. There are operators that utilize older, less efficient technologies such as the Fleissner process, but these are not as effective the newer technologies. Evergreen, based in Denver, Colorado, developed a technology primarily focused on reducing the moisture in raw coal to increase its heating capacity. The company declared bankruptcy in 2012 after suffering problems having to do with the stability of the end product. CoalTek, based in Tucker, Georgia, claims its patent-pending process uses electromagnetic energy to reduce contaminants and moisture in coal prior to combustion. While public information is limited, we believe the amount of energy necessary to run the electromagnetic process may offset any economic benefits of the upgraded coal. The Australian processes use a combination of heat and compaction to remove moisture from coal. The company is not in commercial mode. White Energy claims that compaction generates close bonding between the dried coal particles to form a high density, higher energy content briquette. Energy requirements for heating coal an operating a pelletizer are typically large but no basis or explanation is provided for the favorable cost numbers published by White Energy. During 2012, White Energy was forced to abandon further investment in its flagship 1 million ton facility in Indonesia that suffered serious operational problems. The Kobe process is proven. However, the plant is complex and, consequently, very expensive. This was indicated by the fact a one significant plant in Indonesia shuttered a Kobe plant during 2012 owing to unfavorable process economics.

Indirect competition comes from alternative low-pollution energy sources, including: wind, bio-fuels and solar; all of which need additional technological advancements, cost reduction and universal acceptance to be able to produce power at the scale of coal-fueled plants, which today produce over 40% of world's electricity according to U.S. Department of Energy.

Patents

Our technology is the subject of U.S. patent #6,447,559, "Treatment of Coal" which was filed on November 3, 2000 based on provisional application 60/163,566 filed November 5, 1999, and issued in 2002. The patent expires in 2020. We also filed PCT international patent application PCT/US00/41772 based on this U.S. patent on November 2, 2000, and, in accordance with this, patents have been applied for in all countries where we believe our technology has application. On February 1, 2011 CCTI was awarded a continuation patent US #7,879,117.

On April 15, 2008, the Company filed a PCT International application PCT/US2008/060364based on our revised design, and national patent applications based on this PCT International application have been filed in India, China, Indonesia, Australia, South Africa, Colombia, Brazil, Chile, and the Republic of Mongolia. These were filed by our patent attorneys Nixon &Vanderhye P.C. at a cost of $33,000. On October 15, 2010, the Company filed the PCT US national phase application for its revised design as contained in PCT/US2008/060364.

The April 15, 2008 application details the process of using byproducts to power the process, and details a simpler, vertical factory design with proprietary seals that help preserve the atmosphere of each chamber, compared to a horizontal design in the original filing. This application goes into great detail regarding the byproducts of the coal and their capture.

The patent details a process wherein coal is heated to different temperatures in various chambers with controlled low-oxygen atmospheres. There are seals between these chambers, serving to maintain the heat and gas content in each chamber. The invention notes the controlled de-volatilization and removal of moisture and organic volatiles, while maintaining the structural integrity of the coal and reducing the level of disintegration into powder form. The invention also notes the significantly decreased time in treating coal as compared to alternative approaches, most of which focus on moisture removal as a means of increasing calorific or BTU value.

In September, 2011, the Company filed provisional patent application Serial No. 61/531,791 that seeks to protect a new invention for the reduction of moisture inherent in coal, and stabilization of the final product. A corresponding PCT International application PCT/US2012/054160 was filed in September, 2012 and counterpart national patent applications have been filed in US, EP, Eurasia, Australia, Canada, India, Philippines, South Africa, Colombia, Mexico, Panama, Japan, South Korea, Indonesia Mongolia, Malaysia, Sri Lanka. Testing to date indicates that our stabilized product will be resistant to moisture re-absorption and safe to handle, even over long distances. The new invention draws from the scientific knowledge embedded in our existing patent, but it is an entirely new concept that is easily differentiated from the offerings of our competitors. The most novel aspect relates to the stabilization of the end product and to the ability to enhance the heat content of the coal beyond what would be normally achieved by moisture removal alone. The product is banded Pristine–M.

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From a commercial perspective, Pristine-M is proving to be attractive to clients not only because of its characteristics, but because the industrial design is simple, elegant and inexpensive. We estimate that operating costs will fall between $7 and $8 per ton, including $2.00 per ton on-going maintenance. The cost of the commercial plant is expected to be highly competitive, based on preliminary estimates.

A new provisional patent application Serial No. 61/829,006 was filed by the Company in May, 2013 directed to the treatment of coal. Counterpart foreign patents will be filed in due course based on that technology. In Q2 2013, we filed a provisional patent application for a new process to be called Pristine-SA. The new process is designed to produce a coal product that is devoid of all volatiles and comes together with a solution for ensuring efficient and clean combustion on a level with natural gas. Now that the application on the basic concept has been filed, we expect to continue further research and development to address Pristine-SA's potential application in various fuel and non-fuel product areas.

We expect to file for additional patents as we continue the commercialization of our technology and factory design. We intend to continue to seek worldwide protection for all our technology. The following table provides a summary of our technology to date.

Description of Patent	U.S. or Foreign Patent Application/Serial No.	Issue Date or Date Filed	Brief Description/Purpose
Process for treating coal to enhance its rank.	Issued US 6,447,559	09/10/2002	The process reduces the time, capitalization, and production costs required to produce coal of enhanced rank, thus substantially increasing the cost effectiveness and production rate over prior processes.
Continuation patent application directed to process for treating coal to enhance its rank.	Pending US Application11/344,179 issued as Patent 7,879,117B2	02/01/2011	Continuation of parent USP 6,447,559 – seeking broader protection
	Pending in China 818174.8	11/02/2000	Counterpart to '559 US patent
	Granted in Canada 2,389,970	11/02/2000	Counterpart to '559 US patent
	Pending in EPO 992027.3	11/02/2000	Counterpart to '559 US patent
	Pending in Indonesia W-00200201274	11/02/2000	Counterpart to '559 US patent
	Pending in Hong Kong 3107833.3	10/30/2003	Counterpart to '559 US patent
Coal Enhancement Process	Pending PCT/US2008 International application designating all PCT countries	4/15/2008	Improved process for increasing rank of biomass which reduces the time, capitalization, and production costs required to produce coal of enhanced rank, thus substantially increasing the cost effectiveness and production rate over prior processes.
		10/14/2010	

	Pending: US, Australia, Brazil, Chile, China, Colombia, India, Indonesia, South Africa, Republic of Mongolia.		Additional PCT international Patent applications filed.
Moisture Reduction/Substitution	U.S. provisional application Serial No. 61/531,791	9/14/2011	Low-cost process for removal of moisture from coal, involving partial de-volatilization and unique stabilization of product.
	PCT/US2012/054160 International application designating all PCT countries	9/7/2012	
	Pending: US, EP, Eurasia, Australia, Canada, India, Philippines, South Africa, Colombia, Mexico, Panama, Japan, South Korea, Indonesia Mongolia, Malaysia, Sri Lanka		
Treatment of Coal	U.S. provisional application Serial No. 61/829,006		

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Governmental Regulations

Environmental Regulation Affecting our Potential Market

We believe that existing and proposed legislation and regulations could impact fossil fuel-fired, and specifically coal-fired, power generating facilities nationally and internationally. According to the U.S. Environmental Protection Agency, or EPA, power generation emits substantial levels of sulfur dioxide, nitrogen oxides, mercury and carbon dioxide into the environment. Regulation of these emissions can affect the potential market for coal processed using our technology by imposing limits and caps on fossil fuel emissions. The most significant, existing national legislation and regulations affecting our potential market include the Clean Air Act, the Clean Air Interstate Rule and the Clean Air Mercury Rule, which are described further below.

State and regional policies may also impact our market. The Regional Greenhouse Gas Initiative requires reduction in carbon dioxide emissions from electric generating units, beginning in January 2009 in 10 northeastern states. The state of California has adopted a stringent greenhouse gas policy that will affect coal-fired electricity generated in and imported into the state. And the Western Climate Initiative, a coalition of 7 western states, is working on a regional, economy-wide greenhouse gas reduction program. Additionally, states are implementing emission reduction policies more stringent than national policy, such as, requiring more stringent mercury reduction than the EPA's Clean Air Mercury Rule and Renewable Portfolio Standards requiring robust renewable electricity generation.

The following briefly describes the most significant existing national laws and regulations affecting the potential market for coal processed using our technology.

The Clean Air Act and Acid Rain Program. The Clean Air Act of 1970, as amended, is currently the primary mechanism for regulating emissions of sulfur dioxide and nitrogen oxide from coal-fired power generating facilities. A key component of the act regulates sulfur dioxide and nitrogen oxide emissions. Specifically, title IV set a goal of reducing sulfur dioxide emissions by 10 million tons below 1980 levels and imposed a two-phased tightening of restrictions on fossil fuel-fired power plants. Phase I began in 1995 and focused primarily on coal-burning electric utility plants in the East and Midwest. In 2000, Phase II began and this phase tightened the annual emissions' limits on larger higher emitting plants and set restrictions on smaller, cleaner plants fired by coal, oil, and gas. The Acid Rain Program calls for a 2 million ton reduction in nitrogen oxide emission and focuses on one set of sources that emit nitrogen oxide: coal-fired electric utility boilers. Beginning in January 2000, nitrogen oxide emissions are to be reduced 900,000 tons per year beyond the 1.2 million per year reduction set by the EPA in 1995.

Clean Air Interstate Rule. The Clean Air Interstate Rule was finalized by the EPA in March 2005. Once fully implemented, this rule will reduce sulfur dioxide emissions in 28 states and the District of Columbia by more than 70% and nitrogen oxide emissions by more than 60% from the 2003 levels. Through the use of a cap-and-trade approach, the rule promises to achieve substantial reduction of sulfur dioxide and nitrogen oxide emissions. Reductions of nitrogen oxide emissions begin in January 2009, followed by reductions of sulfur dioxide emissions in January 2010. The program is expected to be fully implemented by January 2015.

Clean Air Mercury Rule. The U.S. Environmental Protection Agency, or EPA, finalized the Clean Air Mercury Rule, or CAMR, on March 15, 2005 to reduce mercury emissions from coal-fired power plants. Phase 1 of CAMR was set to go into effect on January 1, 2010. However, on February 8, 2008, the U.S. Circuit Court of Appeals for the District of Columbia vacated the rule, requiring EPA to draft a new regulation. As a result of this ruling, it is likely that individual coal-fired boilers and power plants will be held to stringent levels of mercury emission reductions instead of averaging mercury emissions across multiple plants and across the country.

Environmental Regulation Affecting the Construction and Operation of Plants Using our Technology

In the United States, future production plants using our technology will require numerous permits, approvals and certificates from appropriate federal, state and local governmental agencies before construction of each facility can begin and will be required to comply with applicable environmental laws and regulations (including obtaining operating permits) once facilities begin production. The most significant types of permits that are typically required for commercial production facilities include an operating and construction permit under the Clean Air Act, a wastewater discharge permit under the Clean Water Act, and a treatment, storage and disposal permit under the Resource Conservation and Recovery Act. Some federal programs have delegated regulatory authority to the states and, as a result, facilities may be required to secure state permits. Finally, the construction of new facilities may require review under the National Environmental Policy Act, or a state equivalent, which requires analysis of environmental impacts and, potentially, the implementation of measures to avoid or minimize these environmental impacts.

Any international plants will also be subject to various permitting and operational regulations specific to each country. International initiatives, such as the Kyoto Protocol/Copenhagen Accord, are expected to create increasing pressures on the electric power generation industry on a world-wide basis to reduce emissions of various pollutants, which management expects will create additional demand for our technology.

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Research and Development

In association with LEIDOS, we are continually looking to upgrade our technology and to study and define the next generation of clean coal technology. While our budget does not currently allow us to allocate a specific funding for R and D, we are continuing to work on developing new technology and upgrades to our existing technology. During 2011 we invented the new Pristine M technology that we believe is already putting us at the forefront of the global moisture removal technologies. This was developed on a limited budget.

In the future, we anticipate a growing R&D budget that seeks to fully develop the potential of our three main processes. We will continue to evaluate our progress in new and existing technologies and will seek to fund additional needs as they arise.

Employees

As of December 31, 2014, we had three full-time executives, President and CEO Robin Eves, Chief Operations Officer, Ignacio Ponce deLeon, and Chief Financial Officer, Aiden Neary have written employment agreements. Messrs. Eves and Ponce deLeon received no compensation for their participation on the Board of Directors. In July, 2015 Mr Ponce deLeon retired from the company as both a member of the board of directors and also as Chief Operating Officer.

The terms of the agreements described above were negotiated by and between the individuals and our Board of Directors based on the qualifications and requirements of each individual and the needs of the company; however, the negotiations may not be deemed to have been at arm's length.

ITEM 1A. RISK FACTORS

We have limited licensing revenues to date and we have made no provision for any contingency, unexpected expenses or increases in costs that may arise.

We have received only limited licensing revenues from operations to date. We have generated operational funding in fiscal 2014 from private debt and equity offerings to use for operating expenses or research and development. Since inception, we have been able to cover our operating losses from debt and equity financing. These sources of funds may not be available to cover future operating losses. If we are not able to obtain adequate sources of funds to operate our business we may not be able to continue as a going concern.

Our business strategy and plans could be adversely affected in the event we need additional financing and are unable to obtain such funding when needed. It is possible that our available funds may not be sufficient to meet our operating expenses, development plans, and capital expenditures for the next twelve months. Insufficient funds may prevent us from implementing our business strategy or may require us to delay, scale back or eliminate certain opportunities for the commercialization of our technology. If we cannot obtain necessary funding, then we may be forced to cease operations.

We may experience delays in resolving unexpected technical issues arising in completing development of new technology that will increase development costs and postpone anticipated sales and revenues.

As we develop, refine and implement our technology, we may have to solve technical, manufacturing and/or equipment-related issues. Some of these issues are ones that we cannot anticipate because the technology we are developing is new. If we must revise existing manufacturing processes or order specialized equipment to address a particular issue, we may not meet our projected timetable for bringing commercial operations on line. Such delays

may interfere with our projected operating schedules, delay our receipt of licensing and royalty revenues from operations and decrease royalties from operations.

The market in which we are attempting to sell our technology is highly competitive and may attract significant additional research and development in coming years.

The market for our technology may become highly competitive on a global basis, with a number of competitors gaining significantly greater resources and greater market share than us. Because of greater resources and more widely accepted brand names, many of our competitors may be able to adapt more quickly to changes in the markets we have targeted or devote greater resources to the development and sale of new technology products. Our ability to compete is dependent on our emerging technology that may take some time to develop market acceptance. To improve our competitive position, we may need to make significant ongoing investments in service and support, marketing, sales, research and development and intellectual property protection. We may not have sufficient resources to continue to make such investments or to secure a competitive position within the market we target.

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Our business depends on the protection of our patents and other intellectual property and may suffer if we are unable to adequately protect such intellectual property.

Our success and ability to compete are substantially dependent upon our intellectual property. We rely on patent laws, trade secret protection and confidentiality or license agreements with our employees, consultants, strategic partners and others to protect our intellectual property rights. However, the steps we take to protect our intellectual property rights may be inadequate. There are events that are outside of our control that pose a threat to our intellectual property rights as well as to our products and services. For example, effective intellectual property protection may not be available in every country in which we license our technology. Also, the efforts we have taken to protect our proprietary rights may not be sufficient or effective. Any impairment of our intellectual property rights could harm our business and our ability to compete. Also, protecting our intellectual property rights is costly and time consuming. Any increase in the unauthorized use of our intellectual property could make it more expensive to do business and harm our operating results. In addition, other parties may independently develop similar or competing technologies designed around any patents that may be issued to us.

We have been granted one U.S. patent and have several U.S. patent applications pending relating to certain aspects of our technology and we may seek additional patents on future innovations. Our ability to license our technology is substantially dependent on the validity and enforcement of these patents and patents pending. We cannot assure you that our patents will not be invalidated, circumvented or challenged, that patents will be issued for our patents pending, that the rights granted under the patents will provide us competitive advantages or that our current and future patent applications will be granted.

Third parties may invalidate our patents.

Third parties may seek to challenge, invalidate, circumvent or render unenforceable any patents or proprietary rights owned by or licensed to us based on, among other things:

- subsequently discovered prior art;
- lack of entitlement to the priority of an earlier, related application; or
- failure to comply with the written description, best mode, enablement or other applicable requirements.

United States patent law requires that a patent must disclose the “best mode” of creating and using the invention covered by a patent. If the inventor of a patent knows of a better way, or “best mode,” to create the invention and fails to disclose it, that failure could result in the loss of patent rights. Our decision to protect certain elements of our proprietary technologies as trade secrets and to not disclose such technologies in patent applications, may serve as a basis for third parties to challenge and ultimately invalidate certain of our related patents based on a failure to disclose the best mode of creating and using the invention claimed in the applicable patent. If a third party is successful in challenging the validity of our patents, our inability to enforce our intellectual property rights could seriously harm our business.

We may be liable for infringing the intellectual property rights of others.

Our technology may be the subject of claims of intellectual property infringement in the future. Our technology may not be able to withstand any third-party claims or rights against their use. Any intellectual property claims, with or without merit, could be time-consuming, expensive to litigate or settle, could divert resources and attention and could require us to obtain a license to use the intellectual property of third parties. We may be unable to obtain licenses from these third parties on favorable terms, if at all. Even if a license is available, we may have to pay substantial royalties to obtain it. If we cannot defend such claims or obtain necessary licenses on reasonable terms, we may be precluded

from offering most or all of technology and our business and results of operations will be adversely affected.

Our ability to execute our business plan would be harmed if we are unable to retain or attract key personnel.

Our technology is being marketed by a small number of the members of our management. Our technology is being developed and refined by a small number of technical consultants. Our future success depends, to a significant extent, upon our ability to retain and attract the services of these and other key personnel. The loss of the services of one or more members of our management team or our technical consultants could hinder our ability to effectively manage our business and implement our growth strategies. Finding suitable replacements could be difficult, and competition for such personnel of similar experience is intense. We do not carry key person insurance for our officers.

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Overseas development of our business is subject to international risks, which could adversely affect our ability to license profitable overseas plants.

We believe a significant portion of the growth opportunity for our business lies outside the United States. Doing business in foreign countries may expose us to many risks that are not present domestically. We lack significant experience in dealing with such risks, including political, military, privatization, technology piracy, currency exchange and repatriation risks, and higher credit risks associated with customers. In addition, it may be more difficult for us to enforce legal obligations in foreign countries, and we may be at a disadvantage in any legal proceeding within the local jurisdiction. Local laws may also limit our ability to hold a majority interest in the projects that we develop. The Company has yet to establish any representation offices outside the United States.

We do not know if coal processed using our technology is commercially viable.

We do not yet know whether coal processed using our technology can be produced and sold on a commercial basis in a cost effective manner after taking into account the cost of the feedstock, processing costs, license and royalty fees and the costs of transportation. Because we have not experienced any full scale commercial operations, we have not yet developed a guaranteed efficient cost structure. We are currently using the estimates for anticipated pricing and costs, as well as the qualities of the coal processed in the laboratory setting to make such estimates. We may experience technical problems that could make the processed coal more expensive than anticipated. Failure to address both known and unforeseen technical challenges may materially and adversely affect our business, results of operations and financial condition.

We have experienced large net losses, have little liquidity and need to obtain funds for operations or we may not be able to continue.

We have incurred net losses since inception. The net losses to date include large non-cash expenses recorded for share-based compensation for consultants and officer compensation. However, in addition to the non-cash expenses, we had other operating expenses, funded in large part through loans from existing shareholders. In order to meet our current operating budget and anticipated contractual obligations, we estimate that we will need an additional $7,500,000 for 2015, based on our current contractual obligations. At December 31, 2014, we had total liabilities of $4,751,036 and cash of $1,130. If we cannot obtain adequate financing from new funding sources, we will be unable to continue operations or meet our contractual obligations.

Our use of equity as an alternative to cash compensation may cause excessive dilution for our current shareholders.

Due to shortage of operating funds and low liquidity, we have issued shares as compensation for services, including board and officer compensation as well as compensation for outside consultants and other services. This form of compensation has enabled us to obtain services that would not otherwise have been available to us but it has resulted in dilution to our shareholders. Unless we are able to obtain adequate financing in the immediate future, we may be forced to continue to obtain services through the issuance of shares and warrants, resulting in additional dilution to shareholders and potentially adversely affecting any return on investment.

Any negative results from the continuing evaluation of our technology or processed coal produced at future facility sites could have a material adverse effect on the marketability of our technology and future prospects.

We are continuing to evaluate the attributes of coal processed using our technology on a laboratory scale. We do not know if these evaluations will result in positive findings concerning the moisture content, heat value, emission-levels, burn qualities or other aspects of our processed coal. Furthermore, even if current evaluations indicate that our processed coal performs to design specifications, we do not know if later tests or larger scale processing will confirm

these current results or that the processed coal will be readily accepted by the market. The process of introducing our technology into the market may be further delayed if these test results are negative or if potential licensees conduct their own tests of the processed coal to determine whether it meets their individual requirements and the results are not acceptable. We have conducted numerous tests of our technology using a variety of feed stocks in our laboratories. The ability to use feed stocks from other locations in the United States or overseas will depend on the results of future tests on different types of coal. If these tests limit the range of viable low-grade coal feed stocks for use in our process, site locations for future plants may be limited and the commercial appeal of the process may be less than anticipated. If this continuing process of evaluation and market introduction results in negative findings concerning our process, it could have a material adverse effect on the marketability of our technology and on our financial condition, results of operations and future prospects.

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Due to the uncertain commercial acceptance of coal processed using our technology we may not be able to realize significant licensing revenues.

While we strongly believe that a commercial market is developing both domestically and internationally for cleaner coal products such as coal processed using our technology, we may face the following risks due to the developing market for cleaner coal technology:

- limited pricing information;
- changes in the price differential between low- and high-BTU coal;
- unknown costs and methods of transportation to bring processed coal to market;
- alternative fuel supplies available at a lower price;
- the cost and availability of emissions-reducing equipment or competing technologies; failure of governments to implement and enforce new environmental standards; and
- a decline in energy prices which could make processed coal less price competitive.

If we are unable to develop markets for our processed coal, our ability to generate revenues and profits will be negatively impacted.

If we are unable to successfully construct and commercialize production plants, our ability to generate profits from our technology will be impaired.

Our future success depends on our ability to secure partners to locate, develop and construct future commercial production plants and operate them at a profit. A number of different variables, risks and uncertainties affect such commercialization including:

- the complex, lengthy and costly regulatory permit and approval process;
- local opposition to development of projects, which can increase cost and delay timelines;
- increases in construction costs such as for contractors, workers and raw materials; - transportation costs and availability of transportation;
- the inability to acquire adequate amounts of low rank feedstock coal at forecasted prices to meet projected goals;
- availability of suitable consumers of chemical by-product produced by our process;
- engineering, operational and technical difficulties; and - possible price fluctuations of low-Btu coal which could impact profitability.

If we are unable to successfully address these risks, our results from operations, financial condition and cash flows may be adversely affected.

Future changes in the law may adversely affect our ability to sell our products and services.

A significant factor in expanding the potential U.S. market for coal processed using our technology is the numerous federal, state and local environmental regulations, which provide various air emission requirements for power generating facilities and industrial coal users. We believe that the use of clean-burning fuel technologies such as ours will help utility companies comply with the air emission regulations and limitations. However, we are unable to predict future regulatory changes and their impact on the demand for our technology. While more stringent laws and regulations, including mercury emission standards, limits on sulfur dioxide emissions and nitrogen oxide emissions, may increase demand for our technology, such regulations may result in reduced coal use and increased reliance on alternative fuel sources. Similarly, amendments to the numerous federal and state environmental regulations that relax emission limitations would have a material adverse effect on our prospects.

ITEM 1B. UNRESOLVED STAFF COMMENTS

None.

ITEM 2. PROPERTIES

We have leased executive office space at 295 Madison Avenue, New York, NY 10017. The New York lease is on a month to month basis, at a monthly rate of $3,571 per month. We anticipate that we will need a larger office space by the end of 2015 as we expect to add additional staff and will need to expand.

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ITEM 3. LEGAL PROCEEDINGS

We were served with a Statement on or about January 23, 2013 in an international arbitration proceeding titled Beijing Deheng Law Firm v. Clean Coal Technologies, Inc., #x20230033, filed with the China International Economic and Trade Arbitration Commission ("CIETAC"). The Beijing Deheng Law Firm ("Deheng") has filed a claim against the Company for alleged breach of a Settlement Agreement to pay legal fees and costs. As a result of the arbitration, in September 2013, CIETAC awarded the Deheng Law Firm approximately $146,000 representing legal fees, arbitration fees and costs, plus interest of $30,002. In July, 2014 the Company agreed with Deheng Law Firm to settle the outstanding balance for $176,002 to be paid over a scheduled period. As of December 31, 2014 the company had paid $100,000 of the outstanding balance leaving a remaining balance of $76,002 due to Deheng Law Firm that is expected to be paid in 2015.

We were named as a defendant in a lawsuit filed by a shareholder in the 15th Judicial Circuit Court in and for West Palm Beach County, Florida, Case No. 50 2010CA 028706XXXX MB on or about November 24, 2010. The Company has vigorously defended this action that the Company and its litigation counsel regard as absolutely frivolous, baseless and without merit. In August 2013, attorneys for the plaintiff filed a Fourth Amended Complaint. In December 2013, the Court dismissed one count of the amended complaint but plaintiff's attorneys filed a request to file a fifth amendment. In January 2014, our attorneys filed a memorandum objecting to the motion to amend. We will continue to vigorously defend the action and we do not believe that the action will be materially adverse to the company. Our attorneys have put the plaintiff's counsel on notice of our intent to seek sanctions against both the plaintiff, and the plaintiff's counsel pursuant to Florida Statute Sec.57.105. Further, we have moved to dismiss the action on the basis that the Plaintiff has procedurally, factually, and legally failed to state a cause of action up which relief can be granted.

We were named as a defendant in a lawsuit filed on or about October 19, 2009, in the 17th Judicial Circuit in and for Broward County, Florida, Case No. 09-56739 (09). The suit is a dispute for damages arising from a breach of contract involving an unrelated company, but naming Clean Coal. On February 9, 2010, Clean Coal was successful in filing a motion to dismiss the Company and its then- President & CEO, Douglas Hague from this case. The case was re-filed under the same case number in November 2013 but dismissed without prejudice again in January 2014.

We were named as a defendant in a lawsuit filed by a shareholder in December 2013 in the 17th Judicial Circuit in and for Broward County, Florida, Case No. 12-030351(05). The suit alleges misrepresentations regarding removal of restricted legends on stock certificates and misapplication by the Company of securities regulations and laws regarding legend removal. The Company is evaluating the claims but believes they are without merit.

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PART II

ITEM 5. MARKET FOR REGISTRANT'S COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASE OF EQUITY SECURITIES

Market Information

Our common stock is quoted on the OTC Markets Group website under the symbol CCTC since October 12, 2007. The following table sets forth the high and low bid prices for the Company's common stock for the periods indicated. The prices below reflect inter-dealer quotations, without retail mark-up, mark-down or commissions and may not represent actual transactions.

Quarter Ended	Low	High
31-Dec-14	$ 0.04	$ 0.11
30-Sep-14	$ 0.08	$ 0.49
30-Jun-14	$ 0.15	$ 0.70
31-Mar-14	$ 0.52	$ 1.45
31-Dec-13	$ 0.70	$ 1.75
30-Sep-13	$ 1.05	$ 1.75
30-Jun-13	$ 1.05	$ 2.45
31-Mar-13	$ 1.40	$ 2.45

The closing price of our common stock as quoted on the OTC Markets on October 21, 2015 was $0.67 per share. As of October 21, 015, there were approximately 2,172 holders of record of our common stock and 60,193,191 shares of common stock outstanding based on information provided by our transfer agent, Worldwide Stock Transfer, LLC.

Dividends

We have not paid any dividends on our common stock since our inception and do not anticipate paying any dividends in the foreseeable future. Any future determination to pay dividends will be at the discretion of our Board of Directors and will be dependent upon then-existing conditions, including our financial condition, results of operations, contractual restrictions, capital requirements, business prospects and other factors our Board of Directors deems relevant.

Issuer Purchases of Equity Securities

During the year ended December 31, 2014, we did not purchase any of our own equity securities.

Recent Issues and Sales of Unregistered Securities

In January 2015, the company issued a total of 2,288,909 shares to Mr. Neary for services rendered and also in his efforts to support the financial situation of the company.

In January 2015, the company issued a total of 2,349,143 shares to Mr. Ponce deLeon for services rendered and also in his efforts to support the financial situation of the company.

In January 2015, the company issued a total of 3,556,286 shares to Mr. Eves for services rendered and also in his efforts to support the financial situation of the company.

In January 2015, the company issued a total of 330,000 shares to Mr. Younger for services rendered as a director.

In January 2015, the company issued a total of 234,000 shares to Mr. Lapomardo for services rendered for the company.

In February 2015, the company issued a total of 1,270,325 shares to extinguish a $50,000 outstanding note

In May 2015, the company issued a total of 550,000 shares to Olive Tree Investments for IR services.

In May 2015, the company issued a total of 275,000 shares to One Equity Research for research.

In July 2015, the company issued 73,529 shares to Cor Prominence as part of their agreement for IR coverage.

In August 2015, the company issued Mr. Ponce de Leon 2,000,000 shares as part of his retirement package from the company.

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In August 2015, the company issued Mr. Eves 2,000,000 shares in recognition of achieving internal milestones regarding the test facility fabrication.

In August 2015, the company issued Mr. Neary 2,000,000 shares in recognition of achieving internal milestones regarding the test facility fabrication.

In August 2015, the company issued Mr. Eves and Mr. Neary 750,000 shares each upon renewing their employment contract.

In September 2015, the company issued 802 Investments a total of 550,000 shares as part of a $250,000 convertible note that was entered into in June 2015.

In September 2015, the company issued Olive Tree Investments a total of 550,000 shares for IR services.

In September 2015, the company issued One Equity Research 275,000 shares for research.

The total number of common shares issued in 2015 through to October 2015 was 19,802,192.

The above securities were issued in reliance on the exemption from registration pursuant to Section 4(2) of the Securities Act of 1933, as amended, and the regulations promulgated thereunder. The issuances were for investment received, the transactions were privately negotiated and none involved any kind of public solicitation.

Issued for Services

During the year ended December 31, 2014, Clean Coal issued an aggregate of 1,851,428 common shares for services valued at $639,866. These shares were issued to consultants and employees for services rendered.

During the period from January through October 2015, Clean Coal issued an aggregate of 17,981,867 shares for services rendered by consultants and the management.

The above shares were issued in reliance on the exemption from registration pursuant to Section 4(2) of the Securities Act of 1933, as amended, and the regulations promulgated there under. The transactions were issuances for services performed, the transactions were all privately negotiated and none involved any kind of public solicitation.

ITEM 6. SELECTED FINANCIAL DATA

We are a “Smaller Reporting Company” as defined under §229.10(f)(1) of Regulation S-K and are not required to provide the information required by this Item.

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ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

FORWARD-LOOKING STATEMENTS AND FACTORS THAT MAY AFFECT FUTURE RESULTS

This Annual Report on Form 10-K contains forward-looking statements (as referenced in Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934) that involve risks and uncertainties, as well as assumptions that, if they do not materialize or prove correct, could cause our results to differ materially from those expressed or implied by such forward-looking statements. All statements other than statements of historical fact are statements that could be deemed forward-looking statements, including, but not limited to, statements concerning: our plans, strategies and objectives for future operations; new products or developments; future economic conditions, performance or outlook; the outcome of contingencies; expected cash flows or capital expenditures; our beliefs or expectations; activities, events or developments that we intend, expect, project, believe or anticipate will or may occur in the future; and assumptions underlying any of the foregoing. Forward-looking statements may be identified by their use of forward-looking terminology, such as “believes,” “expects,” “may,” “should,” “would,” “will,” “intends,” “plans,” “estimates,” “anticipates,” “projects” and similar words or expressions. You should no undue reliance on these forward-looking statements, which reflect our management’s opinions only as of the date of the filing of this Annual Report on Form 10-K and are not guarantees of future performance or actual results.

Overview

Clean Coal Technologies, Inc. (“We,” “Company” or “Clean Coal”) owns a patented technology that we believe will provide cleaner energy at low costs through the use of the world’s most abundant fossil fuel, coal. Our technology is designed to utilize controlled heat to extract and capture pollutants and moisture from low-rank coal, transforming it into a cleaner-burning, more energy-efficient fuel prior to combustion. Our proprietary coal cleaning process is designed to ensure that the carbon in coal maintains its structural integrity during the heating process while the volatile matter (polluting material) within the coal turns into a gaseous state and is removed from the coal. We have trade-marked the name “PRISTINE™” as a means of differentiating our processed product from the negative connotations generally associated with coal, and its traditional use. PRISTINE™ is applicable for a variety of applications, including coal-fired power stations, chemical byproduct extraction, and as a source fuel for coal-to-liquid technologies.

In September 2011, we filed for a second patent on a new technology known as Pristine-M™. The new technology is a moisture substitution technology that, owing to its superior product and economics, is expected to be highly successful in the moisture removal business globally.

During the second quarter of 2013, we filed a provisional patent application for a new process to be called Pristine-SA. The new process is designed to produce a coal product that is devoid of all volatiles and comes together with a solution for ensuring efficient and clean combustion on a level with natural gas. Now that the application on the basic concept has been filed, we expect to continue further research and development to address Pristine-SA’s potential application in various fuel and non-fuel product areas.

Factors Affecting Results of Operations

Our operating expenses include the following:

- Consulting expenses, which consist primarily of amounts paid for technology development and design and engineering services;
- General and administrative expenses, which consist primarily of salaries, commissions and related benefits paid to our employees, as well as office and travel expenses;

- Research and development expenses, which consist primarily of equipment and materials used in the development and testing of our technology; and
- Legal and professional expenses, which consist primarily of amounts paid for audit, disclosure and reporting services.

Results of Operations

The following information should be read in conjunction with the financial statements and notes appearing elsewhere in this Report. We have generated limited revenues from inception to date. We anticipate that we may not receive any significant revenues from operations until we begin to receive royalty revenues from our coal testing plant which we estimate will be approximately 18 months after the successful testing of the plant anticipated in the fourth quarter of fiscal 2015. We are also in preliminary discussions with companies, business groups, consortiums in the USA and Asia to license our technology, which, if successful, could realize limited short term revenue opportunities from the signing of technology licensing agreements.

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For the Years Ended December 31, 2014, and 2013.

We had no revenues for the year ended December 31, 2014 and the year ended December 31, 2013. In the year ended December 31, 2012, we have received an initial license fee of $375,000 from Jindal paid pursuant to the signing of our coal testing plant construction contract. The balance of $375,000 will be due upon the successful testing of the coal testing plant, currently anticipated in the fourth quarter of fiscal 2015. We do not anticipate additional license revenues until the coal testing plant has been successfully tested, and do not expect to receive any significant royalty fees for approximately 18 months thereafter.

Operating Expenses

Our operating expenses for the year ended December 31, 2014 totaled $3,678,346, compared to $6,348,834 for the prior year.

We recorded stock-based compensation of $659,360 for the year ended December 31, 2014, compared to $2,265,799 for the same period in the prior year. The stock-based compensation consists of common shares issued for services and amortization of stock options and stock awards during the years ended December 31, 2014 and 2013.

All Board of Directors' cash fees have been accrued as of this date. Our CEO and President, Robin Eves, our Chief Operations Officer and Ignacio Ponce deLeon are not compensated for their participation on our Board. Mr. Ponce deLeon retired from the company in July, 2015.

Employees

As of December 31, 2013, we have three full-time executives, President and CEO Robin Eves, Chief Operations Officer Ignacio Ponce deLeon, and Chief Financial Officer Aiden Neary have written employment agreements. Eves and Ponce deLeon received no compensation for their participation on the Board of Directors. In July 2015, Mr. Ponce deLeon retired from the company from his role as Chief Operating Officer and also as a member of the board of directors.

On July 1, 2012, we entered into three year employment agreements with Robin Eves as President and Chief Executive Officer and Ignacio Ponce deLeon as Chief Operating Officer. Mr. Eves receives an annual salary of $395,000. Mr. Ponce de Leon receives an annual salary of $370,000. Each officer was also granted 228,571 common shares and 457,142 common stock options. 228,571 of each officer's options are exercisable at $7.00 per share, vest on June 30, 2013 and expire June 30, 2018. The remaining 228,571 of each officer's options are exercisable at $12.25 per share, vest on June 30, 2014 and expire June 30, 2019. On November 26, 2013, we entered into a two year employment Mr. Neary. Mr. Neary will be compensated for his service with an annual salary of $250,000. Mr. Neary was also granted 142,857 common shares vesting on appointment, plus an additional 142,857 shares vesting on December 1, 2014 subject to continued employment on the vesting date, such shares contingent on the completion of a planned reverse split of the Company's common stock as approved by our shareholders in May 2013. The reverse split was carried out in April 2014 at a 35:1 share split. Through December 31, 2014, Mr Neary returned to the company 497,527 common shares, Mr Ponce deLeon returned 500,000 common shares and Mr Eves returned 1,273,360 common shares.

The terms of the agreements described above were negotiated by and between the individuals and our Board of Directors based on the qualifications and requirements of each individual and the needs of the company.

Net Income/Loss

For the years ended December 31, 2014 and 2013, we experienced net losses of $7,575,033 and $6,328,199, respectively. We incurred interest expense of $2,179,235 for the year ended December 31, 2014.

We anticipate losses from operations will increase during the next twelve months due to anticipated increased payroll expenses as we add necessary staff and increases in legal and accounting expenses associated with maintaining a reporting company. We expect that we will continue to have net losses from operations for several years until revenues from operating facilities become sufficient to offset operating expenses, unless we are successful in the sale of licenses for our technology.

Liquidity and Capital Resources

We have generated minimal revenues since inception. We have obtained cash for operating expenses through advances and/or loans from affiliates and stockholders, the sale of common stock, the issuance of loans and convertible debentures converted or convertible to common stock and the receipt of $375,000 in license fees from Jindal as described above.

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Net Cash Used in Operating Activities.

Our primary sources of operating cash during the year ended December 31, 2014, was from issuing Convertible Notes. Our primary uses of funds in operations were payments made to our consultants and employees, legal and professional costs as well as travel and office expenses. We also commenced the repayment of an outstanding legacy settlement.

Net Cash Used In Investing Activities.

In 2014, we used $12,471 in investing activities during the year ended December 31 2014. In 2013 we used $2,626,556 for the construction in progress on our coal testing plant during the year ended December 31, 2013. Construction of the coal testing plant was temporarily halted in Oklahoma during 2014 due to insufficient funds.

Net Cash Provided by Financing Activities.

Net cash provided by financing activities during the year ended December 31, 2014 totaled $1,249,500 on convertible debt compared to $2,439,274 for the same period to December 31, 2013.

Cash Position and Outstanding Indebtedness.

Our total indebtedness at December 31, 2014 was $7,110,260, which consists entirely of current liabilities. Current liabilities consist primarily of accounts payable, accounts payable to related parties, short-term debt, convertible debt and accrued liabilities. At December 31, 2014, we had current assets of $1,130 in cash. Our working capital deficit at December 31, 2014 was $7,099,130. We had property, plant and equipment (net of accumulated depreciation) of $0 at December 31, 2014, and construction in progress of $3,212,944.

Contractual Obligations and Commitments

The following table summarizes our contractual cash obligations and other commercial commitments at December 31, 2014.

	Payments due by period				
	Total	Less than 1 year	1 to 3 years	3 to 5 years	After 5 years
Facility lease (1)	$ -	$ 3,571	$ -	$ -	$ -
Total contractual cash obligations	$ -	$ 3,571	$ -	$ -	$ -

(1) Our New York lease is on a month to month basis, at a monthly rate of $3,571 per month.

LEIDOS, our engineering consultant has tentatively estimated construction costs for each one million short ton coal complete cleaning facility of approximately $250 million (excluding land costs) or costs and for a similar size Pristine-M-only facility of approximately $45-50 million (excluding land costs). Under the terms of our consulting agreement with SEE&I, we are obligated to pay to SEE&I a fee representing five percent of all gross revenues received by us from the sale of our technology, the operation of franchised plants utilizing the technology, or revenue received on any other basis that is related to the technology. This fee will remain in effect for a period of 15 years, commencing from the date that we receive our initial revenue stream from operations. All intellectual property rights associated with new art developed by LEIDOS remain our property, however LEIDOS would have a “right to use” the intellectual property provided they are deployed in non-competitive projects.

We are also actively pursuing technology license and royalty agreements in order to begin construction of other facilities without incurring the capital costs associated with the construction of future plants.

In May 2014, we entered into a consulting agreement with CorProminence, LLC, a strategic advisory, investor relations and public relations firm. The agreement was for a term of six months and a monthly cash fee of $6,000. In connection with the agreement, we are contracted to issue CorProminence 73,529 restricted shares of our common stock. This agreement expired in November 2014 and was not renewed.

Construction of the coal testing plant was temporarily halted in Oklahoma during 2014 due to insufficient funds. We expect to recommence construction in 2015 with completion and testing currently anticipated to be completed in the fourth quarter of fiscal 2015, subject to the receipt of adequate funding. As of December 31, 2014, we have paid $3,212,944 towards the plant and estimated completion will require an additional $1,500,000 with a further $1,500,000 required to move the test plant to AES and to complete the testing.

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Based on our current operational costs and including the capital requirements for our project deployments, we estimate we will need a total of approximately $7,500,000 to fund the Company for the fiscal year 2015 and an additional $5,000,000 to $7,500,000 to continue for the following fiscal year (2016) or until an initial commercial plant is up and running.

Off-Balance Sheet Arrangements

We have not and do not have any relationships with unconsolidated entities or financial partnerships, such as entities often referred to as structured finance or special purpose entities, which would have been established for the purpose of establishing off-balance sheet arrangements or other contractually narrow or limited purposes. Therefore, we do not believe we are exposed to any financing, liquidity, market or credit risk that could arise if we had engaged in such relationships.

ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

We are exposed to changes in prevailing market interest rates affecting the return on our investments but do not consider this interest rate market risk exposure to be material to our financial condition or results of operations. We invest primarily in United States Treasury instruments with short-term (less than one year) maturities. The carrying amount of these investments approximates fair value due to the short-term maturities. Under our current policies, we do not use derivative financial instruments, derivative commodity instruments or other financial instruments to manage our exposure to changes in interest rates or commodity prices.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

Our financial statements required by this item are included on the pages immediately following the Index to Financial Statements appearing below.

FINANCIAL STATEMENTS INDEX

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Stockholders and Board of Directors of
Clean Coal Technologies, Inc.
New York, New York

We have audited the accompanying balance sheets of Clean Coal Technologies, Inc. (the “Company”) as of December 31, 2014 and 2013 and the related statements of operations, changes in stockholders’ deficit, and cash flows for each of the years then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform an audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company’s internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Clean Coal Technologies, Inc. as of December 31, 2014 and 2013 and the results of its operations and its cash flows for each of the years then ended in conformity with accounting principles generally accepted in the United States of America.

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 3 to the financial statements, the Company has a working capital deficit, has generated net losses since its inception and further losses are anticipated. The Company requires additional funds to meet its obligations and the costs of its operations. These factors raise substantial doubt about its ability to continue as a going concern. Management’s plans regarding those matters also are described in Note 3. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

/s/MaloneBailey, LLP
www.malonebailey.com
Houston, Texas
October 27, 2015

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Clean Coal Technologies, Inc.
Balance Sheets

	December 31, 2014	December 31, 2013
ASSETS		
Current Assets		
Cash	$ 1,130	$ 35,642
Prepaid expenses	-	-
Other current assets	-	-
Total Current Assets	1,130	35,642
Property, plant and equipment, net of accumulated depreciation of $1,019 and $1,019, respectively	-	-
Construction in progress	3,212,944	3,200,473
Total Assets	$ 3,214,074	$ 3,236,115
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current Liabilities		
Accounts payable	$ 1,020,470	$ 791,939
Accounts payable to related parties	-	262,652
Accrued liabilities	2,400,145	2,275,718
Debt, net of unamortized discounts	413,185	404,890
Convertible debt, net of unamortized discounts	1,500,765	1,084,382
Debt owed to related parties, net of unamortized discounts	-	20,198
Derivative liabilities	1,765,695	355,281
Total Current Liabilities	7,100,260	5,195,060
Stockholders' Deficit		
Common stock, $0.00001 par value 45,000,000 shares authorized, 40,393,751 and 25,922,202 shares issued and outstanding, respectively	404	259
Additional paid-in capital	218,935,664	213,288,017
Accumulated deficit	(222,822,254)	(215,247,221)
Total Stockholders' Deficit	(3,886,186)	(1,958,945)
Total Liabilities and Stockholders' Deficit	$ 3,214,074	$ 3,236,115

The accompanying notes are an integral part of these financial statements.

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Clean Coal Technologies, Inc.
Statements of Operations

	Years Ended December 31, 2014	2013
License Fee Revenue	$ -	$ -
Operating Expenses:		
General and administrative	2,208,412	2,575,412
Consulting services	1,469,934	3,773,422
Loss from Operations	(3,678,346)	(6,348,834)
Other Income (Expenses):		
Interest expense	(2,179,235)	-
Loan default and standstill expense	(273,264)	-
Loss on extinguishment of debt	-	(9,578)
(Loss)/Gain on change in fair value of derivative liabilities	(1,444,188)	30,213
Total Other (Expenses) Income	(3,896,687)	20,635
Net loss	$ (7,575,033)	$ (6,328,199)
Net loss per share - basic and diluted	$ (0.22)	$ (0.25)
Weighted average common shares outstanding - basic and diluted	33,797,751	25,177,899

The accompanying notes are an integral part of these financial statements.

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Clean Coal Technologies, Inc.
Statements of Changes in Stockholders' Deficit
Years Ended December 31, 2014 and 2013

	Common Stock		Additional Paid-In	Accumulated	Stockholders' Equity
	Shares	Amount	Capital	Deficit	(Deficit)
Balances at December 31, 2012	24,316,218	$243	$209,974,509	$(208,919,022)	$1,055,730
Common stock issued for services	433,143	4	766,952	-	766,956
Common stock issued for cash	812,381	8	842,492	-	842,500
Common stock issued with debt	292,432	3	182,189	-	182,192
Common stock issued for conversion of debt	68,027	1	39,999	-	40,000
Amortization of stock compensation	-	-	1,142,634	-	1,142,634
Options expense	-	-	356,209	-	356,209
Warrants issued with debt	-	-	21,181	-	21,181
NonEmployee options reclassified as derivative liabilities	-	-	(78,789)	-	(78,789)
Resolution of derivative liabilities	-	-	40,641	-	40,641
Net Loss	-	-	-	(6,328,199)	(6,328,199)
Balances at December 31, 2013	25,922,202	$259	$213,288,017	$(215,247,221)	$(1,958,945)
Common stock issued for services	1,851,428	19	639,847	-	639,866
Common stock issued for conversion of debt	9,736,826	97	1,497,948	-	1,498,045
Common stock issued for accrued liabilities	5,132,753	51	1,539,775	-	1,539,826
Common stock issued with debt	21,429	-	8,319	-	8,319
Common stock returned to the Company and cancelled	(2,270,887)	(22)	22	-	-
Reclassification of warrants as derivative liabilities	-	-	(6,026)	-	(6,026)
Options expense	-	-	19,494	-	19,494
Resolution of derivative liabilities	-	-	1,685,616	-	1,685,616
Forgiveness of related party accounts payable	-	-	262,652	-	262,652
Net loss	-	-	-	(7,575,033)	(7,575,033)
Balances at December 31, 2014	40,393,751	$404	$218,935,664	$(222,822,254)	$(3,886,186)

The accompanying notes are an integral part of these financial statements.

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Clean Coal Technologies, Inc.
Statements of Cash Flows

	Years Ended December 31, 2014	2013
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	$ (7,575,033)	$ (6,328,199)
Adjustment to reconcile net loss to net cash used in operating activities:		
Depreciation expense	-	128
Amortization of debt discounts	2,115,956	-
Write-off of other current assets	-	450
Write-off of loan commitment fees	-	157,500
Loan default and standstill expense	273,264	-
Stock-based compensation	639,866	1,909,590
Options expense	19,494	356,209
Loss on extinguishment of debt	-	9,578
Loss/(Gain) on change in fair value of derivative liability	1,444,188	(30,213)
Changes in operating assets and liabilities:		
Prepaid expenses and other current assets	-	62,079
Accounts payable	228,531	336,417
Accrued expenses	1,701,751	1,174,298
Net Cash Used in Operating Activities	(1,151,983)	(2,352,163)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Cash paid for construction in progress	(12,471)	(2,626,556)
Net Cash Used in Investing Activities	(12,471)	(2,626,556)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from the sale of stock	-	842,500
Cash paid for loan commitment fees	-	(157,500)
Borrowings on debt	15,527	492,688
Payments on debt	(35,530)	(59,500)
Borrowings on convertible debt, net of face discounts and lender fees	1,249,500	1,300,782
Payments on related party convertible debt	(79,250)	-
Borrowings on related party debt	29,017	50,731
Payments on related party debt	(49,322)	(30,427)
Net Cash Provided by Financing Activities	$ 1,129,942	2,439,274
NET CHANGE IN CASH AND CASH EQUIVALENTS	(34,512)	(2,539,445)
CASH AND CASH EQUIVALENTS - beginning of period	35,642	2,575,087
CASH AND CASH EQUIVALENTS - end of period	$ 1,130	$ 35,642

The accompanying notes are an integral part of these financial statements.

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Clean Coal Technologies, Inc.
Statements of Cash Flows
(continued)

	Years Ended December 31, 2014	2013
SUPPLEMENTAL DISCLOSURES:		
Cash paid for interest	$ -	$ -
Cash paid for income taxes	-	-
NON-CASH INVESTING AND FINANCING ACTIVITIES:		
Derivative liabilities recorded as debt discounts	$ 1,245,816	$ 347,346
NonEmployee options reclassified as derivative liabilities	-	78,789
Resolution of derivative liabilities	1,685,616	40,641
Common stock issued with debt	8,319	182,192
Warrants issued with debt	-	21,181
Accrued interest converted to debt	-	5,780
Common stock issued for debt and accrued interest	1,498,045	40,000
Capitalized interest	-	301,453
Construction in progress fees accrued	-	272,464
Discounts due to warrants issued with debt	400,000	-
Common stock issued for accounts payable	1,539,826	-
Reclassification of warrants as derivative liabilities	6,026	-
Return of shares	22	-
Forgiveness of accounts payable to related party	262,652	-

The accompanying notes are an integral part of these financial statements.

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Clean Coal Technologies, Inc.
Notes to Financial Statements

NOTE 1: NATURE OF BUSINESS

Clean Coal Technologies, Inc. (“CCTI” or the “Company” or “Clean Coal”), a Nevada corporation, is developing a patented multi-stage process that transforms coal with high levels of impurities, contaminants and other polluting elements into an exceptionally efficient, clean and inexpensive source of high energy, low polluting fuel.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure on contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Revenue Recognition

The Company generated revenue in 2012 related to license fees received for the use of its technology. The license fee revenue requires no continuing performance on the Company’s part and is recognized upon receipt of the licensing fee and grant of the license.

During 2012, the Company granted a 25-year technology license agreement for a one-time license fee of $750,000. The first installment of the license fee $375,000 has been collected pursuant to the signing of a coal testing plant construction contract and the balance of $375,000 will be due upon the successful testing of the coal testing plant, estimated to be in the fourth quarter of 2015. In addition, under the technology license agreement, the Company will receive an on-going royalty fee of $1 per metric ton on all coal processed using the technology, up to $4,000,000 per annum. No revenue has been earned in 2013 or 2014.

The Company applies the provisions of ASC 605 which provides guidance on the recognition, presentation, and disclosure of revenue in financial statements filed with the SEC. ASC 605 outlines the basic criteria that must be met to recognize revenue and provides guidance for disclosure related to revenue recognition policies. In general, the Company recognizes revenue when (i) persuasive evidence of an arrangement exists, (ii) delivery has occurred or services have been rendered, (iii) the fee is fixed or determinable, and (iv) collectability is reasonably assured.

Net Loss per Common Share

Basic net loss per share is computed on the basis of the weighted average number of common shares outstanding during each year. Diluted net loss per share is computed similar to basic net loss per share except that the denominator is increased to include the number of additional common shares that would have been outstanding if the potential common shares had been issued and if the additional common shares were dilutive. In periods where losses are reported, the weighted-average number of common stock outstanding excludes common stock equivalents, because their inclusion would be anti-dilutive.

The total number of potential additional dilutive instruments outstanding for all periods presented was none since the Company had net losses for all periods presented and had no additional potential common shares that have an

anti-dilutive effect.

Cash and Cash Equivalents

Clean Coal considers all highly liquid investments with an original maturity of three months or less to be cash equivalents for purposes of preparing its Statement of Cash Flows.

Fair Value of Financial Instruments

The fair values of the Company's financial instruments including cash, accounts payable, accrued expenses and notes payable approximate their carrying amounts because of the short maturities of these instruments.

Federal Income Tax

Clean Coal accounts for income taxes pursuant to the provisions of FASB ASC 740 which requires an asset and liability approach to calculating deferred income taxes. The asset and liability approach requires the recognition of deferred tax liabilities and assets for the expected future tax consequences of temporary differences between the carrying amounts and the tax basis of assets and liabilities.

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Property and Equipment

Property and equipment consists of furniture and fixtures and computer equipment, recorded at cost, depreciated upon placement in service over estimated useful lives ranging from three to five years on a straight-line basis. As of December 31, 2014 and 2013, Clean Coal had property and equipment of $0 and $0, respectively. Expenditures for normal repairs and maintenance are charged to expense as incurred. Depreciation expense for the years ended December 31, 2014 and 2013 totaled $0 and $128.

Construction in Process

Construction in progress is stated at cost, which includes the costs of construction and other direct costs attributable to the construction. No provision for depreciation is made on construction in progress until such time as the relevant assets are completed and put into use. Interest on the borrowings related to construction is capitalized in accordance with FASB ASC 835-20. During the year ended December 31, 2013, the interest that was capitalized totaled $301,453. During 2014, the company suspended construction due to a lack of capital. No interest was capitalized during 2014 in accordance with FASB ASC 835-20-25-4. Interest capitalization will resume in 2015 when the construction activities were resumed.

Impairment of Long Lived Assets

In the event facts and circumstances indicate the carrying value of a long-lived asset, including associated intangibles, may be impaired, an evaluation of recoverability is performed by comparing the estimated future undiscounted cash flows associated with the asset to the asset's carrying amount to determine if a write-down to market value or discounted cash flow is required. There was no impairment recorded during the years ended December 31, 2014 and 2013.

Research and Development Costs

Research and development expenses include salaries, related employee expenses, research expenses and consulting fees. All costs for research and development activities are expensed as incurred. Clean Coal expenses the costs of licenses of patents and the prosecution of patents until the issuance of such patents and the commercialization of related products is reasonably assured.

Stock-based Compensation

FASB ASC 718 established financial accounting and reporting standards for stock-based employee compensation plans. It defines a fair value based method of accounting for an employee stock option or similar equity instrument. Clean Coal accounts for stock-based compensation to employees in accordance with FASB ASC 718. Clean Coal accounts for share based payments to non-employees in accordance with FASB ASC 505-50.

Recently Issued Accounting Pronouncements

The Company does not expect the adoption of any recently issued accounting pronouncements to have a significant impact on its financial position, results of operations or cash flows.

NOTE 3: GOING CONCERN

The accompanying financial statements have been prepared on a going concern basis of accounting which contemplates continuity of operations, realization of assets, liabilities, and commitments in the normal course of

business. The accompanying financial statements do not reflect any adjustments that might result if the Clean Coal is unable to continue as a going concern. Clean Coal has a working capital deficit as of December 31, 2014 and has generated recurring net losses since inception. Management believes Clean Coal will need to raise capital in order to operate over the next 12 months. Clean Coal's continuation as a going concern is dependent upon its ability to generate sufficient cash flow to meet its obligations on a timely basis and ultimately to attain profitability. Clean Coal has limited capital with which to pursue its business plan. There can be no assurance that Clean Coal's future operations will be significant and profitable, or that Clean Coal will have sufficient resources to meet its objectives. These conditions raise substantial doubt as to Clean Coal's ability to continue as a going concern. Management may pursue either debt or equity financing or a combination of both, in order to raise sufficient capital to meet Clean Coal's financial requirements over the next twelve months and to fund its business plan. There is no assurance that management will be successful in raising additional funds.

NOTE 4: CONSTRUCTION IN PROGRESS

Construction in progress of $3,212,944 and $3,200,473 as of December 31, 2014 and 2013 consists of the first payments made during February 2013 of $2,000,000 and additional costs incurred through March, 2014 related to the construction of a 2-ton/hour test plant in Oklahoma. The total cost of the project, including testing to take place at a designated site in Oklahoma, is estimated at $6,000,000. Commissioning of the coal testing plant is expected during the fourth quarter of 2015.

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NOTE 5: RELATED PARTY TRANSACTIONS

Accounts payable to related parties

During September 2014, the previously unpaid services provided by a former Officer and Director of the Company totaling $262,652 was removed as a liability through mutual consent and with no financial settlement required by Clean Coal Technologies Inc. The forgiveness of the accounts payable was recorded as a capital contribution. The outstanding balance of accounts payable to related parties was $0 and $262,652 as of December 31, 2014 and December 31, 2013, respectively.

Accruals for salary and bonuses to officers and directors are included in accrued liabilities in the balance sheet and totaled $1,998,274 and $1,552,142 as of December 31, 2014 and 2013, respectively.

Debt and convertible debt owed to related parties

At December 31, 2013, debt owed to related parties, net of unamortized discounts, totaled $20,198 as follows:

On September 30, 2013, Clean Coal borrowed $40,000 from its CEO, Robin Eves, on an unsecured, one year note maturing September 30, 2014. In connection with the note, Mr. Eves was issued 28,571 common shares with a relative fair value of $19,747 recorded as a discount on the note of which $19,640 was amortized during the year ended December 31, 2013. A total of $30,427 was paid on the note during the period ended December 31, 2013, leaving a balance of $9,573.

On December 31, 2013, Clean Coal borrowed $10,731 from its COO, Ignacio Ponce de Leon, on an unsecured note bearing no interest for 12 months and 10% thereafter. The note is due on demand.

During the year ended December 31, 2014, the company borrowed an aggregate of $29,017 from Officers and Directors and issued 21,429 common shares in connection with the borrowings. The relative fair value of the shares was determined to be $8,319 and was recorded as a discount to the associated note and was fully amortized to interest expense during the year ended December 31, 2014. As of December 31, 2014 and December 31, 2013, the aggregate outstanding balance of note payable to Officers and Directors was $0 and $20,198, respectively, net of unamortized discounts of $0 and $107, respectively. The Company made payments totaling $49,322 on related party debt during the year ended December 31, 2014. The notes are unsecured, bear interest between 0% and 10% per annum and are due on demand. Aggregate amortization of debt discounts on related party debt for the year end December 31, 2014 was $8,426.

Return and cancellation of common stock

During the year ended December 31, 2014, management returned and cancelled a total of 2,270,887 common shares back to the Company.

NOTE 6: DEBT

Convertible Debt

2013

On July 30, 2013, a $90,000 note issued in 2012 was modified whereby the interest rate was removed, accrued interest of $5,780 was converted to principal, a one-time fee of 10% ($9,578) was added to the principal, the maturity date

was changed to March 1, 2014 and a conversion option was added. Under the terms of the conversion option, the note becomes convertible into common stock on October 8, 2013 at the lower of $0.05 or 75% of the lowest trading price during the 20 days preceding the date of conversion. The Company evaluated this modification under ASC 470-50 and determined that the modification qualified as an extinguishment of debt due to a substantive conversion option being added. A loss on extinguishment of debt of $9,578 was recognized during the year ended December 31, 2013. On October 8, 2013, this note became convertible and was accounted for as a derivative liability under ASC 815 (see Note 7). During 2013, $40,000 of this note was converted into an aggregate of 68,027 common shares.

In August 2013 the Company entered into a promissory note to borrow up to $335,000 (with an original issue discount of $35,000) at the lender's discretion. The note is unsecured, bears interest at 12% after three months and matures 1 year from the date of each borrowing. The note becomes convertible into common stock 180 days after each borrowing at the lower of $0.05 or 60% of the lowest trading price during the 25 consecutive trading days preceding the date of conversion. During the year ended December 31, 2013, the Company borrowed an aggregate of $150,000 under this note. In connection with the borrowings, the Company incurred an aggregate original issue discount of $23,333 and paid lender fees of $12,000 resulting in an aggregate principal amount of $223,333. These were recorded as a discount on the note and are being amortized to interest expense over the life of the note. During the year ended December 31, 2013, amortization of $11,020 was recorded against these discounts. $167,500 of this note becomes convertible on February 17, 2014 and $55,833 becomes convertible on June 7, 2014.

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During October 2013, the Company issued convertible promissory notes with an aggregate principal amount of $534,282. The notes are unsecured, bear interest at 8% per annum and mature on April 1, 2014. On April 1, 2014, these notes become convertible at the holders' option into common stock of the Company at $0.03 per share.

In November 2013 the Company entered into a promissory note to borrow up to $110,000 (with an original issue discount of $10,000) at the lender's discretion. The note is unsecured, bears interest at 10% and matures 6 months from the date of each borrowing. The note becomes convertible into common stock 60 days after each borrowing at the lower of $0.03 or 60% of the lowest trading price during the 25 consecutive trading days preceding the date of conversion. During the year ended December 31, 2013, the Company borrowed $50,000 under this note. In connection with the borrowings, the Company incurred an aggregate original issue discount of $5,000 resulting in an aggregate principal amount of $55,000. This was recorded as a discount on the note and is being amortized to interest expense over the life of the note. During the year ended December 31, 2013, amortization of $1,519 was recorded against this discount. This note becomes convertible on January 5, 2014.

In November 2013 the Company entered into a promissory note to borrow up to $445,000 (with an original issue discount of $40,000). The note is unsecured, bears interest at 12% after 12 months and matures 1 year from the date of each borrowing. The note becomes convertible into common stock 90 days after each borrowing at 75% of the average of the 3 lowest closing bid prices during the 20 trading days preceding the date of conversion. During the year ended December 31, 2013, the Company borrowed $400,000 under this note. In connection with the borrowings, the Company incurred an original issue discount of $40,000 and paid lender fees of $5,000 resulting in an aggregate principal amount of $445,000. These were recorded as a discount on the note and are being amortized to interest expense over the life of the note. During the year ended December 31, 2013, amortization of $3,836 was recorded against these discounts. This note becomes convertible on February 24, 2014. In connection with the note, the Company issued the lender an aggregate of 310,863 common stock warrants. The warrants are exercisable immediately at $1.75 per share and expire on November 30, 2018. These warrants were accounted for as derivative liabilities under ASC 815 (see Note 7). The fair value of the warrants of $292,148 was recorded as a debt discount which is being amortized to interest expense over the life of the note. During the year ended December 31, 2013, amortization of $28,014 was recorded against this discount.

In December 2013 the Company entered into a promissory note to borrow up to $135,500 (with an original issue discount of $12,000). The note is unsecured, bears interest at 8% per annum and matures 1 year from the date of each borrowing. The note becomes convertible into common stock 180 days after each borrowing at the lower of $0.05 or a 25% discount to the average reported sale price of common stock for the 20 trading days preceding the date of conversion. During the year ended December 31, 2013, the Company borrowed $120,000 under this note. In connection with the borrowings, the Company incurred an original issue discount of $12,000 and paid lender fees of $3,500 resulting in an aggregate principal amount of $135,500. These were recorded as a discount on the note and are being amortized to interest expense over the life of the note. This note becomes convertible on June 6, 2014. In connection with the note, the Company issued the lender an aggregate of 38,571 common stock warrants. The warrants become exercisable on June 4, 2014 at $1.75 per share and expire on June 4, 2017. The relative fair value of the warrants of $21,181 was recorded as a debt discount which is being amortized to interest expense over the life of the note. During the year ended December 31, 2013, amortization of $1,451 was recorded against this discount.

As of December 31, 2013, the Company had outstanding convertible notes payable of $1,084,382, net of unamortized discounts of $374,091.

During the year ended December 31, 2013, the Company paid loan commitment fees of $157,500 in connection with the negotiation of a loan. As of December 31, 2013, the loan had not closed and the loan commitment fees were expensed.

2014

Through the year ended December 31, 2014, the company borrowed an aggregate of $1,249,500, net of original issue discounts of $305,940, under convertible notes payable and issued an aggregate of 9,736,826 common shares for the conversion of $1,948,045 in convertible debt and accrued interest. Through the year ended December 31 2014, the company repaid two convertible notes totaling $79,250. As of December 31, 2014, the Company had outstanding convertible notes payable of $1,500,765, net of unamortized discounts of $246,615. The outstanding convertible notes of the Company are unsecured, bear interest between 8% and 12% per annum, mature between October 2014 and March 2015 and are convertible at variable rates between 58% and 75% of the quoted market price of the Company's common stock. All notes that were convertible during the year ended December 31, 2014 were accounted for as derivative liabilities (see Note 7). Aggregate amortization of the debt discounts on convertible debt for the year ended December 31, 2014 was $2,079,232. In December 2014, the Company entered into standstill agreements with certain of the noteholders preventing conversion for a period of 120 days. In addition, the Company defaulted on certain of its convertible notes during 2014. The standstill agreement and loan defaults resulted in an aggregate increase to the outstanding principal balance on its convertible debt of $273,264. The Company recognized a loss on loan default and standstill expense of $273,264 during 2014.

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Nonconvertible Debt

2013

Between May and September 2013, the Company issued promissory notes with an aggregate principal amount of $457,688. The notes are unsecured, bear no interest and mature between on demand and March 3, 2014. In connection with $279,405 of these borrowings, the Company issued the consultant an aggregate of 263,861 common shares. The relative fair value of these shares was determined to be $162,445 and it was recorded as a discount to the debt which is being amortized over the life of the notes using the effective interest rate method. During the year ended December 31, 2013, aggregate amortization of $134,147 was recognized on these discounts. $59,500 was repaid on this note during 2013. As of December 31, 2013, the outstanding principal balance on these notes was $398,188.

During October 2013, the Company borrowed $35,000. The note is unsecured, bears no interest and matures on October 31, 2014. As of December 31, 2013, the outstanding principal balance under this note was $35,000.

As of December 31, 2013, the Company had outstanding notes payable to third parties of $413,185, net of unamortized discounts of $0.

2014

During the year ended December 31, 2014, the Company borrowed an aggregate of $15,527 under notes payable to third parties and made aggregate cash payments of $35,530 on third party notes payable. As of December 31, 2014, the Company had outstanding notes payable to third parties of $413,185, net of unamortized discounts of $0. The notes payable of the Company are unsecured, bear no interest and are due on demand. Aggregate amortization of the debt discounts on third party notes payable for the year ended December 31, 2014 was $28,298.

Outstanding notes payable and convertible notes payable consisted of the following as of December 31, 2014 and 2013:

	December 31,	
Name	2014	2013
Convertible Debt:		
Note 1	$ -	$ 65,358
Note 2	148,986	223,333
Note 3	-	234,282
Note 4	-	300,000
Note 5	46,108	55,000
Note 6	324,495	445,000
Note 7	-	135,500
Note 8	8,913	-
Note 9	16,477	-
Note 10	200,000	-
Note 11	100,000	-
Note 12	631,251	-
Note 13	92,400	-
Note 14	78,750	-
Note 15	50,000	-
Note 16	50,000	-
Total	1,747,380	1,458,473

Unamortized discount		(246,615)		(374,091)
Net	$	1,500,765	$	1,084,382
Nonconvertible Debt:				
Note 17	$	35,000	$	35,000
Note 18		378,185		398,188
Total		413,185		433,188
Unamortized discount		-		(28,298)
Net	$	413,185	$	404,890

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NOTE 7: DERIVATIVE LIABILITIES

In October 2013, a note issued by the Company became convertible and qualified as a derivative liability under ASC 815 (see Note 6). The fair value of this conversion option was estimated to be $55,198 using the Black-Scholes option pricing model and it was recorded as a discount to the associated debt. Between October and December 2013, principal of this note totaling $40,000 was converted to common stock resulting in the resolution of derivative liabilities of $40,641. As of December 31, 2013, the fair value of this conversion option was determined to be $36,975 resulting in a loss on the change in the fair value of this derivative liability of $22,418 during the year ended December 31, 2013.

As a result of this convertible note outstanding, an aggregate of 142,857 previously issued nonemployee common stock options became tainted under ASC 815 and were reclassed from equity to derivative liability. The fair value of these options on the date they became tainted was estimated using the Black-Scholes option pricing model and was determined to be $78,789. On December 31, 2013, the fair value of these tainted options was determined to be $57,389 resulting in a gain on the change in fair value of derivative liabilities of $21,400 for the year ended December 31, 2013.

During November 2013, the Company issued 310,863 common stock warrants in connection with a note payable. The common stock warrants are required to be accounted for as derivative liabilities under ASC 815. The fair value of these warrants on the date of issuance was estimated using the Black-Scholes option pricing model and was determined to be $292,148. This fair value was recorded as a discount to the associated debt. On December 31, 2013, the fair value of these warrants was determined to be $260,917 resulting in a gain on the change in fair value of derivative liabilities of $31,231 for the year ended December 31, 2013.

As of December 31, 2013, the aggregate fair value of the outstanding derivative liabilities was $355,281.

During the year ended December 31, 2014, additional convertible notes with an aggregate principal amount of $2,894,069 became convertible. The fair value of the conversion options associated with these notes was determined to be $2,464,135 of which $1,245,816 was recorded as a discount to the notes and $1,218,319 was expensed as a loss on derivative liabilities. Also during year ended December 31, 2014, an additional 38,571 previously issued common stock warrants became tainted under ASC 815. The fair value of these warrants was determined to be $6,026 and was reclassed from equity to derivative liabilities. In addition, during the year ended December 31, 2014, the Company granted 4,180,000 warrants with convertible debt. These warrants are tainted under ASC 815. The fair value of these warrants associated with the notes was determined to be $855,440 of which $400,000 was recorded as a discount to the notes and $455,440 was expensed as a loss on derivative liabilities. Also during the year ended December 31, 2014, convertible notes with an aggregate principal amount of $1,460,547 and accrued interest of $37,498 were converted into common shares. The fair value of the derivative liabilities associated with these converted notes was determined to be $1,685,616 on the dates of conversion. This amount was reclassified from derivative liabilities to stockholder’s deficit as resolution of derivative liabilities. As of December 31, 2014, the aggregate fair value of the outstanding derivative liabilities was $1,550,703. For the year ended December 31, 2014, the net loss on derivative liabilities was $1,444,188.

The Company estimated the fair value of the derivative liabilities using the Black-Scholes option pricing model and the following key assumptions during 2014 and 2013

	2014		2013	
Expected dividends	-	%	-	%
Expected term (years)	0.01 – 1.00		0.17 – 5.01	

Volatility	171% - 223	%	105% - 155	%
Risk-free rate	0.01% - 0.25	%	0.09% - 1.34	%

The Company determines the fair market values of its financial instruments based on the fair value hierarchy, which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The following three levels of inputs may be used to measure fair value:

Level 1	Quoted prices in active markets for identical assets or liabilities that the Company has the ability to access at the measurement date.
Level 2	Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.
Level 3	Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

The Company uses Level 3 inputs to estimate the fair value of its derivative liabilities.

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The following table sets forth by level with the fair value hierarchy the Company's assets and liabilities measured at fair value as of December 31, 2014 and 2013:

	Level 1	Level 2	Level 3	Total
December 31, 2014:				
Derivative liabilities	$ -	$ -	$ 1,765,695	$ 1,765,695
December 31, 2013:				
Derivative liabilities	$ -	$ -	$ 355,281	$ 355,281

The below table presents the change in the fair value of the derivative liabilities during the years ended December 31, 2014 and 2013:

Fair value as of December 31, 2012	$-
Fair value on the date of issuance	426,135
Resolution of derivatives	(40,641)
Gain on change in fair value of derivatives	(30,213)
Fair value as of December 31, 2013	355,281
Fair value on the date of issuance recorded as debt discounts	1,645,816
Fair value on the date of issuance recognized as loss on derivatives	1,673,759
Fair value on the date of issuance reclassified from equity	6,026
Resolution of derivatives	(1,685,616)
Gain on change in fair value of derivatives	(229,571)
Fair value as of December 31, 2014	$1,765,695

NOTE 8: EQUITY TRANSACTIONS

Common Stock

2013

On November 26, 2013 the Company entered into a two year executive employment agreement with Aiden Neary under which Mr. Neary was granted an aggregate of 285,714 common shares. 142,857 of the shares vest on the date of grant and 142,857 of the shares vest on November 26, 2014. The issuance of the shares is contingent upon the Company completing a reverse split of the common stock of the Company which was effected in April 2014. The fair value of the award was determined to be $300,000 and is it being recognized over the vesting period. The Company recognized $164,384 as amortization of stock compensation under this award during 2013.

During the year ended December 31, 2013, the Company granted stock awards to various employees and directors consisting of an aggregate of 800,000 common shares. The awards vest immediately, but the issuance of the shares is contingent upon the Company completing a reverse split of the common stock of the Company which was approved in May 2013. The aggregate fair value of these awards was determined to be $978,250 and it was recognized as

amortization of stock compensation during the year ended December 31, 2013.

In addition to the stock awards described above, during the year ended December 31, 2013, Clean Coal issued an aggregate of 433,143 common shares for services values at $766,956, 292,432 common shares with debt valued at $182,192, 68,027 common shares for the conversion of debt valued at $40,000 (see Note 6), and issued 812,381 common shares for cash proceeds of $842,500.

2014

In April 2014, the Company effected a 35 to 1 reverse stock split. The Company also amended its authorized common shares on the same day to be 45,000,000 common shares. All share and per share amounts herein have been retroactively restated to reflect the split.

During the year ended December 31, 2014, the Company issued an aggregate of 9,736,826 common shares for the conversion of convertible debt and accrued interest of $1,498,045.

During the year ended December 31, 2014, the Company issued an aggregate of 1,851,428 common shares for services rendered valued at $639,866.

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During the year ended December 31, 2014, the company borrowed an aggregate of $29,017 from Officers and Directors and issued 21,429 common shares in connection with the borrowings. The relative fair value of the shares was determined to be $8,319 and was recorded as a discount to the associated note and was fully amortized to interest expense during the year ended December 31, 2014.

During the year ended December 31, 2014, the Company issued an aggregate of 5,132,753 common shares to accrued liabilities to certain directors and third parties of $1,539,826. The fair value of the shares was determined to be $1,539,826.

During the year ended December 31, 2014, management returned a total of 2,270,887 common shares back to the Company which were cancelled.

On November 1, 2014, Aiden Neary forfeited his right to the 142,857 shares granted to him on November 26, 2013 which were going to vest on November 26, 2014. In connection with the forfeiture, the Company reversed an aggregate of $14,384 that was previously expensed under the award in 2013.

Options

On March 22, 2013, Clean Coal granted a consultant an aggregate of 28,571 common stock options which have a term of 3 years and the following exercise prices and vesting terms: 11,429 options are exercisable at $5.25 per share and vest on March 22, 2013, 8,571 options are exercisable at $8.75 per share and vest on July 1, 2013 and 8,571 options are exercisable at $12.25 per share and vest on July 1, 2013. The fair value of these options was determined to be $31,307 using the Black-Scholes Option Pricing Model. The significant assumptions used in the model include (1) discount rate of 0.39%, (2) expected term of 3 years (3) expected volatility of 126.53% and (4) zero expected dividends. $31,307 was expensed during the year ended December 31, 2013.

On May 9, 2013, the Company awarded two engineering consultants 28,571 common stock options each which have a term of 5 years, are exercisable at $1.75 per share and vest on December 31, 2013. The aggregate fair value of these options was determined to be $68,432 using the Black-Scholes Option Pricing Model. The significant assumptions used in the model include (1) discount rate of 0.75%, (2) expected term of 3.15 years (3) expected volatility of 125.16% and (4) zero expected dividends. $68,432 was expensed during the year ended December 31, 2013.

During 2013, officers voluntarily returned for cancellation an aggregate of 457,143 previously granted options that had not vestd yet. In 2014, an officer voluntarily returned for cancellation 228,571 previously granted options that were fully vested on June 30, 2013.

There were no common stock options issued during the year ended December 31, 2014.

Aggregate options expense was $19,494 and $356,209 during 2014 and 2013, respectively. As of December 31, 2014, there was no unamortized options expense.

The following table presents the stock option activity during the years ended December 31, 2014 and 2013:

	Options	Weighted Average Exercise Price
Outstanding - December 31, 2012	1,314,286	$ 7.76
Granted	85,713	3.97
Forfeited/canceled	(457,143)	12.25

Exercised	-		-
Outstanding - December 31, 2013	942,857	$	5.24
Granted	-		-
Forfeited/canceled	(228,571)		7.00
Exercised	-		-
Outstanding - December 31, 2014	714,286	$	4.68
Exercisable – December 31, 2013	885,714	$	5.24
Exercisable – December 31, 2014	714,286	$	4.68

The weighted average remaining life of the outstanding options as of December 31, 2014 was 4.48 years and the intrinsic value of the exercisable options as of December 31, 2014 was $0.

The weighted average remaining life of the outstanding options as of December 31, 2013 was 5.25 years and the intrinsic value of the exercisable options as of December 31, 2013 was $0.

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Common Stock Warrants

In November 2013, the Company issued a lender an aggregate of 310,863 common stock warrants in connection with a note payable. The warrants are exercisable immediately at $1.75 per share and expire on November 30, 2018. These warrants were accounted for as derivative liabilities under ASC 815 (see Note 7). The fair value of the warrants of $292,148 was recorded as a debt discount which is being amortized to interest expense over the life of the note. The fair value was determined using the Black-Scholes Option Pricing Model. The significant assumptions used in the model include (1) discount rate of 1.34%, (2) expected term of 5.01 years (3) expected volatility of 154% and (4) zero expected dividends.

In December 2013, the Company issued a lender an aggregate of 38,571 common stock warrants in connection with a note payable. The warrants become exercisable on June 4, 2014 at $$1.75 per share and expire on June 4, 2017. The relative fair value of the warrants of $21,181 was recorded as a debt discount which is being amortized to interest expense over the life of the note. The fair value was determined using the Black-Scholes Option Pricing Model. The significant assumptions used in the model include (1) discount rate of 0.64%, (2) expected term of 3.5 years (3) expected volatility of 123% and (4) zero expected dividends.

During the year ended December 31, 2014, the Company granted 4,180,000 warrants with convertible debt. These warrants are tainted under ASC 815. The fair value of these warrants associated with the notes was determined to be $855,440 of which $400,000 was recorded as a discount to the notes and $455,440 was expensed as a loss on derivative liabilities (see Note 7).

The following table presents the stock warrant activity during the year ended December 31, 2014:

	Warrants	Weighted Average Exercise Price
Outstanding - December 31, 2012	-	$ -
Granted	349,434	1.75
Exercised	-	-
Outstanding - December 31, 2013	349,434	$ 1.75
Granted	4,180,000	0.50
Exercised	-	-
Outstanding – December 31, 2014	4,529,434	$ 0.60
Exercisable – December 31, 2014	310,863	$ 1.75
Exercisable – December 31, 2014	4,529,434	$ 0.60

The weighted average remaining life of the outstanding warrants as of December 31, 2014 and 2013 was 4.85 and 4.75 years, respectively. The intrinsic value of the exercisable warrants as of December 31, 2014 and 2013 was $0.

NOTE 9: INCOME TAXES

Clean Coal uses the liability method, where deferred tax assets and liabilities are determined based on the expected future tax consequences of temporary differences between the carrying amounts of assets and liabilities for financial and income tax reporting purposes. During 2014 and 2013, Clean Coal incurred net losses and, therefore, has no tax liability. The net deferred tax asset generated by the loss carry-forward has been fully reserved. The cumulative net operating loss carry-forward is $19,673,529 at December 31, 2014, and will begin to expire in the year 2025. Section

382 of the Internal Revenue code limits the use of net operating losses where a change of control has occurred. The Company has changed control multiple times since inception resulting in such limitations.

At December 31, 2014 and 2013, deferred tax assets consisted of the following:

	2014	2013
Net operating loss carry-forward	$ 6,885,735	$ 4,970,715
Valuation allowance	(6,885,735)	(4,970,715)
Net deferred tax asset	$ -	$ -

NOTE 10: OPERATING LEASES

Clean Coal has one operating lease for its executive offices in Manhattan, New York. Effective February 1, 2014, the lease is month to month, at a monthly rate of $3,571 per month.

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NOTE 11: COMMITMENTS AND CONTINGENCIES

In August 2013, the Company entered into a consulting agreement with Consultants Worldwide, LLC. The agreement has a term of 1 year and under the terms of the agreement; the Company will be required to pay the consultant a fee of 5% of the gross funding amount of all fundings brought to the Company by the consultant. No fees became due under this agreement.

During October 2013, the Company entered into a 12 month consulting agreement for services related to business development in South Korea. The Company granted the consultant 28,571 fully vested common shares upon the signing of the agreement. Over the term of the agreement, the Company will pay a monthly cash retainer of $7,500. Upon any agreement brought by the consultant that results in future revenues, the Company will be required to issue the consultant 28,571 additional common shares. The Company will also be required to pay the consultant a fee of 5% and issue the consultant 28,571 or 57,142 common stock warrants for any funding transaction brought to the Company by the consultant in excess of $2,000,000 or $5,000,000, respectively.

Litigation

We were served with a Statement on or about January 23, 2013 in an international arbitration proceeding titled Beijing Deheng Law Firm v. Clean Coal Technologies, Inc., #x20230033, filed with the China International Economic and Trade Arbitration Commission (“CIETAC”). The Beijing Deheng Law Firm (“Deheng”) has filed a claim against the Company for alleged breach of a Settlement Agreement to pay legal fees and costs. As a result of the arbitration, in September 2013, CIETAC awarded the Deheng Law Firm approximately $146,000 representing legal fees, arbitration fees and costs, plus interest of $30,002. In July, 2014 the Company agreed with Deheng Law Firm to settle the outstanding balance for $176,002 to be paid over a scheduled period. As of December 31, 2014 the company had paid $100,000 of the outstanding balance leaving a remaining balance of $76,002 due to Deheng Law Firm that is expected to be paid in 2015. This amount was accrued as of December 31, 2014 and 2013.

We were named as a defendant in a lawsuit filed by a shareholder in the 15th Judicial Circuit Court in and for West Palm Beach County, Florida, Case No. 50 2010CA 028706XXXX MB on or about November 24, 2010. The Company has vigorously defended this action that the Company and its litigation counsel regard as absolutely frivolous, baseless and without merit. In August 2013, attorneys for the plaintiff filed a Fourth Amended Complaint. In December 2013, the Court dismissed one count of the amended complaint but plaintiff’s attorneys filed a request to file a fifth amendment. In January 2014, our attorneys filed a memorandum objecting to the motion to amend. We will continue to vigorously defend the action and we do not believe that the action will be materially adverse to the company. Our attorneys have put the plaintiff’s counsel on notice of our intent to seek sanctions against both the plaintiff, and the plaintiff’s counsel pursuant to Florida Statute Sec.57.105. Further, we have moved to dismiss the action on the basis that the Plaintiff has procedurally, factually, and legally failed to state a cause of action up which relief can be granted.

We were named as a defendant in a lawsuit filed on or about October 19, 2009, in the 17th Judicial Circuit in and for Broward County, Florida, Case No. 09-56739 (09). The suit is a dispute for damages arising from a breach of contract involving an unrelated company, but naming Clean Coal. On February 9, 2010, Clean Coal was successful in filing a motion to dismiss the Company and its then- President & CEO, Douglas Hague from this case. The case was re-filed under the same case number in November 2013 but dismissed without prejudice again in January 2014.

We were named as a defendant in a lawsuit filed by a shareholder in December 2013 in the 17th Judicial Circuit in and for Broward County, Florida, Case No. 12-030351(05). The suit alleges misrepresentations regarding removal of restricted legends on stock certificates and misapplication by the Company of securities regulations and laws regarding legend removal. The Company is evaluating the claims but believes they are without merit.

NOTE 12: SUBSEQUENT EVENTS

Equity

In January 2015, the company issued a total of 2,288,909 shares to Mr. Neary for services rendered and also in his efforts to support the financial situation of the company.

In January 2015, the company issued a total of 2,349,143 shares to Mr. Ponce deLeon for services rendered and also in his efforts to support the financial situation of the company.

In January 2015, the company issued a total of 3,556,286 shares to Mr. Eves for services rendered and also in his efforts to support the financial situation of the company.

In January 2015, the company issued a total of 330,000 shares to Mr. Younger for services rendered as a director.

In January 2015, the company issued a total of 234,000 shares to Mr. Lapomardo for services rendered for the company.

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In February 2015, the company issued a total of 1,270,325 shares to extinguish a $50,000 outstanding note

In May 2015, the company issued a total of 550,000 shares to Olive Tree Investments for IR services.

In May 2015, the company issued a total of 275,000 shares to One Equity Research for research.

In July 2015, the company issued 73,529 shares to Cor Prominence as part of their agreement for IR coverage.

In August 2015, the company issued Mr. Ponce de Leon 2,000,000 shares as part of his retirement package from the company.

In August 2015, the company issued Mr. Eves 2,000,000 shares in recognition of achieving internal milestones regarding the test facility fabrication.

In August 2015, the company issued Mr. Neary 2,000,000 shares in recognition of achieving internal milestones regarding the test facility fabrication.

In August 2015, the company issued Mr. Eves and Mr. Neary 750,000 shares each upon renewing their employment contract.

In September 2015, the company issued 802 Investments a total of 550,000 shares as part of a $250,000 convertible note that was entered into in June 2015.

In September 2015, the company issued Olive Tree Investments a total of 550,000 shares for IR services.

In September 2015, the company issued One Equity Research 275,000 shares for research.

The total number of common shares issued in 2015 through to October 2015 was 19,802,192.

Debt

In January 2015, Mr. Neary issued a loan to the company for $50,000. This loan attracted 0% interest and was payable upon receipt of additional funding by the company. As of October 20, 2015, $47,200 was repaid to Mr. Neary leaving a balance of $2,800 outstanding.

In February 2015, the company entered into a 6 month 8% convertible note of $64,000. This note had legal fees of $3,500 attached to it. Net cash received by the company was $60,500. The note is convertible into common stock of the Company at a 42% discount to market based on the lowest three closing prices over the previous 10 day trading period.

In March 2015, the company entered into a 6 month 8% convertible note of $54,000. This note had legal fees of $3,500 attached to it. Net cash received by the company was $50,500. The note is convertible into common stock of the Company at a 42% discount to market price based on the lowest three closing prices over the previous 10 day trading period.

In March 2015, the company entered into a 2 month convertible note for $25,000. The note can be converted into common stock of the Company at $0.0825 per share.

In May 2015, the company entered into an umbrella funding agreement with Black Diamond Financial Group for a total of $5,000,000 scheduled to be paid to the company in various installments upon reaching predefined milestones. As of October 2015, Black Diamond Financial group has advanced $3,208,000. The terms of the deal is a 12% secured convertible note, convertible at $0.08 per share. This note also includes $0.10 warrant coverage on a one for one basis.

In June 2015, the company entered into a 6 month 12% convertible note. The note is convertible into common stock of the Company at a 35% discount to market based on the lowest traded price over a 20 day look back period. 550,000 common shares were issued in connection with the note.

In 2015 the company engaged in a buyback program of its outstanding convertible notes. In May 2015, the company bought back six convertible notes for a total of $179,417. The face value of these notes was $118,000. The interest incurred and early prepayment cost was $61,417. In June and July 2015, the company bought back six convertible notes for a total of $560,886. The outstanding balance on these notes was $433,124. The early prepayment cost to the company for buying back all six notes was $127,762. In September 2015 and October 2015, the company bought back the $250,000 8% convertible note issued in May 2015. Repayment of the note included a payment of $28,000 in interest and prepayment fee.

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ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

There have been no changes in our independent accountants, MaloneBailey, LLP, or disagreements with them on matters of accounting or financial disclosure.

ITEM 9A. CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures

As of December 31, 2014, we carried out an evaluation, under the supervision and with the participation of our management, including our Chief Executive Officer and Chief Financial Officer of the effectiveness of the design and operation of our disclosure controls and procedures pursuant to Exchange Act Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended. Based on this evaluation, our Chief Executive Officer and Chief Financial Officer concluded that our financial disclosure controls and procedures were not effective due to our limited internal resources and lack of ability to have multiple levels of transaction review.

Management's Report on Internal Control over Financial Reporting

Management is responsible for the preparation and integrity of our published consolidated financial statements. The consolidated financial statements have been prepared in accordance with GAAP and, accordingly, include amounts based on judgments and estimates made by management. Management also prepared the other information included in the annual report and is responsible for its accuracy and consistency with the consolidated financial statements.

Management is responsible for establishing and maintaining a system of internal control over financial reporting, which is intended to provide reasonable assurance to our management and Board of Directors regarding the reliability of our consolidated financial statements. The system includes but is not limited to:

- a documented organizational structure and division of responsibility;
- established policies and procedures to foster a strong ethical climate which is communicated throughout the Company;
- regular reviews of our consolidated financial statements by qualified individuals; and
- the careful selection, training and development of our employees and personnel.

There are inherent limitations in the effectiveness of any system of internal control, including the possibility of human error and the circumvention or overriding of controls. Also, the effectiveness of an internal control system may change over time. We have implemented a system of internal control that was designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements in accordance with GAAP.

Management has assessed our internal control system in relation to criteria for effective internal control over financial reporting described in "Internal Control-Integrated Framework" issued by the Committee of Sponsoring Organizations ("COSO") of the Treadway Commission. Based upon these criteria, we believe that, as of December 31, 2014, our system of internal control over financial reporting was not effective due to material weaknesses that were identified. The material weaknesses are caused by our limited internal resources and limited personnel. We presently have only three officers. The material weaknesses include no segregation of duties within the Company, there is no management oversight, no control documentation being produced, no one to review control documentation if it was being produced, and a lack of expertise in the application of generally accepted accounting principles in regard to the accounting and reporting of our derivative transactions.

Changes in Internal Control over Financial Reporting

There were no changes in disclosure controls and procedures that occurred during the period covered by this report that have materially affected, or are reasonably likely to materially effect, our disclosure controls and procedures. We do not expect to implement any changes to our disclosure controls and procedures until there is a significant change in our operations or capital resources.

This annual report does not include an attestation report of the Company's registered public accounting firm regarding internal control over financial reporting. Management's report was not subject to attestation by the Company's registered public accounting firm pursuant to the rules of the Securities and Exchange Commission for smaller reporting companies that permit the Company to provide only management's report in this annual report.

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PART III

ITEM 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE

The executive officers and directors of the Company are as follows:

Name	Age	Position	Held Since
Robin T. Eves	63	CEO, President, Director	August 2010
Ignacio Ponce deLeon	64	COO, Director	April 2011
Edward Jennings	76	Chairman of the Board	September 2007
Scott Younger	73	Director	November 2013
Aiden Neary	43	CFO	November 2013

Certain biographical information with respect to our current officers and directors is set forth below.

Robin Eves has been our Chief Executive Officer, President and a member of the Board of Directors since August 2010. Prior to his appointment with the Company, from February 2009 through August 2010, he served as the CEO of Atlantic Energy Group Ltd., a global energy company developing a major storage and pipeline initiative in South Carolina and the build-out of a global trading business in London, Singapore and the rest of Asia. From the period March 2005 to January 2009 he worked with Oil Trade and Transport LLC, working closely with Sempra Energy Trading. He was responsible for business development in Russia, India and the Middle East. Also during the period, from March 2003 to February 2005, Mr. Eves served as Managing Director and global head of crude and refined products for United Bank of Switzerland From October 2002 to February 2003, Mr. Eves acted as a consultant for Barclays Capital in London, hired to do an extensive due diligence on the Russian/former Soviet Union markets in preparation for Barclays' possible re-entry into those markets. From February 1990 to September 2002, Mr. Eves served as Managing Director for Synergy International SA/Magna Oil and Gas LLC/CCL Oil, where he was responsible for all trading and structured transactions. Prior to that time, from 1987 to 1990, Mr. Eves served as Vice-President and global head of products trading, and from 1976 to 1987, worked in various positions with Cargill.

We believe that Mr. Eves' qualifications to serve on the Board of Directors include his extensive background in all aspects of the global energy business, including experience in crude and refined products for power production, including gas and coal, as well as related emissions controls.

Ignacio Ponce deLeon was appointed as Chief Operating Officer and a member of the Board of Directors on April 1, 2011. Mr. Ponce de Leon had been serving as Senior Advisor to the Board of Directors since August 2010. Since January 2009, he has worked as an independent consultant to companies in the electric power industry and to a New York-based private equity fund. From August 2006 until December 2008, Mr. Ponce de Leon worked for Capital Advisory Partners as an Associate Partner. From April1995 to January 2005, he worked at JP Morgan where he formed what became Wall Street's leading fixed income research team covering corporations globally in Emerging Markets. From February1992 to March 1995, he served as Vice President, Equities Research, at CS First Boston, covering the Carlos Slim Group in Mexico, Cemex, and the engineering construction sector. Prior to that, he served in various capacities at Chemical Bank (March 1984 to March 1987) and Bankers Trust Company (March 1987 to February 1992). Mr. Ponce de Leon began his professional life in November 1979 at the National Planning Department, Presidency of the Republic of Colombia where he worked on the $3 billion Carbocol/Exxon joint venture to develop Cerrejon, one of the largest coal mines in the world, annually exporting over 35 million tons of thermal coal. Mr. Ponce deLeon was graduated from the London School of Economics (BSc. Econ, 1973) and from the Fletcher School of Law & Diplomacy (Tufts-Harvard, 1979) with an M.A.L.D. He is fluent in Spanish and has working proficiency in Portuguese and French.

We believe that Mr. Ponce deLeon's qualifications to serve on the Board of Directors include his over 30 years of professional experience advising companies in our industry, including over 25 years on Wall Street. In July, 2015 Mr Ponce deLeon retired from the company.

Dr. Edward Jennings is currently the Chairman of the Board for the Company. He was previously President Emeritus and Professor of Finance at Ohio State University. For the past five years, Dr. Jennings has managed his own investments and acted as a private business consultant to non-related interests. Dr. Jennings was engaged in several university leadership assignments including President, Ohio State University, 1981-1990; President, University of Wyoming, 1979-1981; and Vice President of Finance and University Studies, University of Iowa, 1976-1979. He has had faculty assignments at the University of Iowa, University of Dar Es Salaam, and the University of Hawaii. Dr. Jennings has been widely published in major academic journals and is the co-author of a basic investment textbook now in its fourth printing. He has traveled extensively in the Far East, Europe, and Africa on various trade missions, and assisted in the development of academic ties with numerous international universities. Education: University of North Carolina, BS in Industrial Management; Case Western Reserve University, MBA in Finance; University of Michigan, Ph.D. in Finance.

We believe that Mr. Jennings's qualifications to serve on the Board of Directors include his extensive business investment experience.

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Dr. Scott Younger was appointed to the Board of Directors in November 2013. Dr. Younger is a recognized leader in infrastructure development across Asia, having held a range of senior academic, consulting and business development roles in Hong Kong, Thailand and Indonesia over the past 35 years. He has served as project manager and consultant in many World Bank and ADB funded road and water sector programs, with projects in 10 Asian countries. He was Team Leader for the UK and World Bank funded, award winning Master's Degree program in Highway and Transport Engineering at the Institute of Technology Bandung, 1986-93. He currently serves as a Director of PT Nusantara Infrastructure Tbk, a public listed company, investing in infrastructure in Indonesia and for whom he chairs their joint venture (Louis Dreyfus Int'l) port operation in Lampung; and as Commissioner for the East Bali Poverty Project, a model in sustainable development. In 2003 he was awarded the OBE for services to civil engineering and British business interests in Indonesia. Dr. Younger is also President Commissioner of Glendale Partners, a leading infrastructure, natural resources, renewable energy and consulting firm based in Jakarta, Indonesia, and Chairman of the EuroCham Working Group on Infrastructure, and Senior Vice-Chairman of the International Business Chamber, with a particular remit to report on infrastructure. He is a current member of the Eurocham Board and formerMember of the Board of the British Chamber of Commerce (1996-2004 and 2010-2012), and responsible for preparing annual reports for government infrastructure.He is also a director of Prime Pacific Coal and Prime Pacific Gold (Singapore). Dr. Younger holds degrees in Engineering from Glasgow, UC Berkeley and Hong Kong.

We believe that Dr. Younger's qualifications to serve on the Board of Directors include his over 35 years of professional experience working throughout Asia, including work as academic, consulting and business development as well as his engineering background.

All directors will hold office until the next annual meeting of stockholders (currently expected to be held in the third quarter of 2015) and until their successors have been duly elected and qualified. There are no agreements with respect to the election of directors. Vacancies on the Board of Directors during the year may be filled by the majority vote of the directors in office at the time of the vacancy without action by the stockholders.

Aiden Neary was appointed as Chief Financial Officer of the Company on November 26, 2013. Since October 2010, Mr. Neary has been exploring opportunities across the investment banking landscape and has also pursued private interests including charitable work. From February 2010 to October 2010, he served as Managing Director and Chief of Staff for Global Equity at UBS in Stamford, Connecticut. From November 2006 to February 2010, Mr. Neary was Executive Director and Chief of Staff for Global Equity at UBS. From June 2003 to November 2006, he served as Executive Director and COO for the Global Commodity Business at UBS. Prior to that position, from February 2002 to June 2003, he was Director and Business Manager for Global Government Bond and Derivative business at UBS in London, and from August 2000 to February 2002, as Associate Director and Business Manager for Global Government Bond and Derivative Business at UBS in London. Prior to joining UBS, from January 2000 to July 2000, Mr. Neary was Manager and Head of Product Control for Fixed Income Derivatives at Schroders Investment Bank in London. From January 1995 to January 2000, he was Manager and Head of Product Control for Government Bonds and Derivatives at ING Barings. Mr. Neary earned a degree in Accounting and Law from Kingston University in London (1990 – 1993), and is a Chartered Management Accountant since 1998.

Board Committees

At this filing date, we do not have an audit committee, compensation committee or nominating committee. Our full Board currently performs the duties and responsibilities of such committees. Due to the size of the Company and due to the small number of directors that we had for 2014, we believed it was appropriate for the full Board to handle the responsibilities of these committees. It is our intention through 2015, as our Board increases in size, to introduce a number of committees.

Audit Committee Financial Expert

We do not have an audit committee financial expert because we do not currently have adequate resources to appoint such an individual to our Board.

Code of Conduct

On February 11, 2013, the board of directors approved a code of business conduct and ethics, filed as an exhibit to the Company's Current Report on Form 8-K on February 14, 2013.

Board Leadership Structure and Role in Risk Oversight

The Board of Directors has risk oversight responsibility for the Company and administers this responsibility directly. The Board of Directors oversees our risk management process through regular discussions of our risks with senior management both during and outside of regularly scheduled Board of Directors meetings. In addition, the Board of Directors administers our risk management process with respect to risks relating to our accounting and financial controls.

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Our Board of Directors has no policy with regard to the separation of the offices of Chairman of the Board and Chief Executive Officer, and believes, given the size of our company, no such formal policy is necessary at this time. The current Chairman of the Board, Edward Jennings, is an independent director and has served as Chairman since 2007.

Director Independence

Our Board is not subject to any independence requirements. However, our Board has reviewed the independence of its directors under the requirements set forth by the NASDAQ Stock Market. Messrs. Eves and Ponce de Leon are officers of the Company and therefore not deemed independent directors. Dr. Jennings and Dr. Younger are deemed to be independent directors.

Meetings of our Board of Directors

Our Board of Directors held 5 meetings during the fiscal year ended December 31, 2014 (including meetings conducted by telephone conferencing). No director attended less than 75% of all board meetings during the fiscal year ended December 31, 2014. All current Board members and all nominees for election to the Board of Directors are encouraged to attend our annual meetings of stockholders, either in person or by teleconference.

Nomination of Director Candidates

We receive suggestions for potential director nominees from many sources, including members of the Board, advisors, and stockholders. Any such nominations, together with appropriate biographical information, should be submitted to the Chairperson of the Board in the manner discussed below. Any candidates submitted by a stockholder or stockholder group are reviewed and considered in the same manner as all other candidates.

Qualifications for consideration as a Board nominee may vary according to the particular areas of expertise being sought as a complement to the existing board composition. However, minimum qualifications include high level leadership experience in business activities, breadth of knowledge about issues affecting the Company, experience on other boards of directors, preferably public company boards, and time available for meetings and consultation on Company matters. Our Board does not have a formal policy with regard to the consideration of diversity in identifying director candidates, but seeks a diverse group of candidates who possess the background, skills and expertise to make a significant contribution to the Board, to the Company and our stockholders. Candidates whose evaluations are favorable are then chosen by the full Board. The full Board selects and recommends candidates for nomination as directors for stockholders to consider and vote upon at the annual meeting.

Stockholder Communications

Stockholders wishing to communicate with the Board of Directors or with a specific director may send a letter to our corporate secretary at Clean Coal Technologies, Inc., 295 Madison Avenue (12th Floor), New York, NY 10017, and should be marked to the attention of the appropriate director or directors. Our secretary will circulate the communications (other than commercial solicitations) to the appropriate director or directors. Communications marked “Confidential” will be forwarded unopened.

Directors’ Compensation

In 2014, all meetings were via telephone conference . The Board plans one regularly scheduled meeting each fiscal quarter and may schedule additional meetings as necessary. For fiscal 2015, Dr. Younger will receive annual compensation as a director of $25,000 which will be paid only upon available cash flow. In addition, Dr. Younger received 28,572 common shares upon his appointment as a director.

All of our present non-employee directors, have other employment or sources of income and will routinely devote only such time to the Company necessary to maintain its viability. It is estimated that each non-employee director will devote at least 2 days per month to the Company's corporate activities.

Stock Ownership Requirements

The Board of Directors has encouraged its members to acquire and maintain stock in the Company to link the interests of such persons to the stockholders. However, the Board of Directors has not established stock ownership guidelines for members of the Board of Directors or the executive officers.

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ITEM 11. EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

At this time, we do not have a compensation committee or a fully developed compensation policy. We have only three executive officers, our CEO and president, our Chief Operations Officer, and our Chief Financial Officer. Their employment agreements were negotiated by the board of directors with the terms based on the board's assessment of their qualifications and requirements.

We anticipate establishing a compensation committee sometime in the next 12 months. The following Compensation Discussion and Analysis describes prospectively the expected duties, responsibilities and role of our future Compensation Committee as well as the material elements of our planned compensation for our future executive officers. The information below provides the description of compensation policies that we intend to make applicable to executive officers and other highly compensated individuals under employment and/or consulting arrangements in the future.

Planned Objectives of Our Compensation Program

The primary objective of our compensation program, including our executive compensation program, will be to maintain a compensation program that will fairly compensate our executives and employees, attract and retain qualified executives and employees who are able to contribute to our long term success, encourage performance consistent with clearly defined corporate goals and align our executives' long term interests with those of our stockholders. To that end, our future compensation practices will be intended to:

1. Tie total compensation to the Company's performance and individual performance in achieving financial and non-financial objectives; and

2. Align senior management's interests with stockholders' interests through long term equity incentive compensation.

Expected Role of the Compensation Committee

The Compensation Committee, once formed, will determine the compensation of our Chief Executive Officer and, in consultation with the Chief Executive Officer, and our other executive officers. In addition, the Compensation Committee will be responsible for adopting, reviewing and administering our compensation policies and programs, including any cash bonus incentive plan or equity incentive plan that we may adopt. We anticipate that our Compensation Committee will adhere to a compensation philosophy that (i) seeks to attract and retain qualified executives who will add to the long term success of the Company, (ii) promotes the achievement of operational and strategic objectives, and (iii) compensates executives commensurate with each executive's level of performance, level of responsibility and overall contribution to the success of the Company.

In determining the compensation of our Chief Executive Officer and our other executive officers, the Compensation Committee expects to consider the financial condition and operational performance of the Company during the prior year. In determining the compensation for executive officers other than the Chief Executive Officer, the Compensation Committee plans to consider the recommendations of the Chief Executive Officer.

The Compensation Committee will review the compensation practices of other companies, based in part on market survey data and other statistical data relating to executive compensation obtained through industry publications and other sources. The Compensation Committee does not intend to benchmark the Company's compensation program directly with other publicly traded companies or other companies with which we may compete for potential executives

since some of these competitors are privately held companies for which executive compensation information may not be available. However, the Compensation Committee intends to compare our executive compensation program as a whole with the programs of other companies for which survey data is available, and will also compare the pay of individual executives if the jobs are sufficiently similar to make the comparison meaningful. The Compensation Committee plans to use such survey data primarily to ensure that our executive compensation program as a whole will be competitive.

Components of Future Executive Compensation

We anticipate that our future executive employment agreements will provide that employees will be compensated by salary and bonus, with bonuses potentially including cash and equity components. The specific elements of the future compensation program are not determined but will most likely include base salary, an annual cash performance bonus and long term equity incentives. Our compensation program will be designed to provide our executives with incentives to achieve our short and long term performance goals and to pay competitive base salaries. Each executive officer’s current and prior compensation will be considered in setting future compensation.

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In addition, we expect employment agreements with our executive officers to provide for other benefits, including potential payments upon termination of employment. Once established, the compensation committee will consider all of the above components in determining the exact makeup of the total executive compensation package as well as the factors to be applied in establishing each component.

Perquisites and Other Benefits

At this time, we do not expect to provide perquisites or personal benefits to future executive officers, other than the payment of health insurance premiums and payment of life insurance premiums.

Employment Agreements

We signed three year employment agreements effective July 1, 2012, with Robin Eves, as Chief Executive Officer and President, and Ignacio Ponce de Leon as Chief Operating Officer. Mr. Eves will receive an annual salary of $395,000. Mr. Ponce de Leon will receive an annual salary of $370,000. Each officer was granted a signing bonus of 228,571 shares of the Company's restricted common stock upon execution of the agreements. In addition, each officer was granted options to purchase 228,571 shares of the Company's common stock at an exercise price of $0.70 per share, vesting on June 30, 2013 and exercisable until June 30, 2018, plus options to purchase 228,571 shares of the Company's common stock at an exercise price of $7.00 per share, vesting on June 30, 2014 and exercisable until June 30, 2019. On November 26, 2013, we entered into a two year employment agreement with Mr. Neary. Mr. Neary will be compensated for his service with an annual salary of $250,000. Mr. Neary was also granted 142,857 common shares vesting on appointment, plus an additional 142,857 shares vesting on December 1, 2014 subject to continued employment on the vesting date, such shares contingent on the completion of a planned reverse split of the Company's common stock as approved by our shareholders in May 2013.

The above employment agreements include provisions for participation in employee benefit programs if the Company adopts such programs during the term of the agreements. The agreements also include certain anti-takeover provisions that would require payment of annual salary as well as immediate vesting of all equity compensation if an entity acquiring the Company did not offer comparable positions to each officer.

Neither Mr. Eves, nor Mr. Ponce de Leon is compensated for their contributions to the Board of Directors.

We have not entered into employment agreements with any other officers, directors, or any other persons but may do so during the current fiscal year as we expand operations.

In July,2015 Mr Ponce deLeon retired from the company.

Other Key Employees and Consultants

As at December 31, 2014 we have no other employees in the company.

Employee Benefits

When we have adequate financing, we intend to offer employee health insurance benefits coverage to provide our workforce with a reasonable level of financial support in the event of illness or injury. It is our intention to offer health insurance benefits to all full time employees, including executive officers.

Accounting Matters

We have adopted the provisions of ACS 718 Compensation – Stock Compensation which requires the fair value of options to be recorded as compensation cost in the consolidated financial statements. Options in our compensation packages result in additional compensation costs being recognized.

Stock Ownership Requirements

The Board of Directors has encouraged its members to acquire and maintain stock in the Company to link the interests of such persons to the stockholders. However, the Board of Directors has not established stock ownership guidelines for members of the Board of Directors or the executive officers.

The Company has not adopted any other bonus, profit sharing, or deferred compensation plan.

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The following table sets forth, for the last two years, the dollar value of all cash and non-cash compensation earned by the Company's named executive officers.

SUMMARY COMPENSATION TABLE

Officers Name & Principal Position	Year	Salary ($)	Bonus ($)	Stock ($)	Option Awards ($)	All Other Compensation ($)	Total ($)
Robin Eves, Pres and CEO (1)	2014	395,000	250,000	-	-	-	645,000
	2013	395,000	200,000	264,747	-	-	859,747
Ignacio Ponce de Leon, COO from 4/11(2)	2014	350,000	250,000		-	-	600,000
	2013	350,000	200,000	245,000	-	-	795,000
Aiden Neary, CFO from 11/13(3)	2014	250,000	250,000				500,000
	2013	24,258	50,000	333,000	-	-	407,258

(1) On July 8, 2013, Robin Eves was issued 28,571 common shares in lieu of interest on loans made to the company. The value for these shares was $19,747. As a bonus for forbearance on payment of monthly fees, Mr. Eves was approved to receive 57,143 common shares on October 7, 2013. These shares had a value of $80,000 based upon $1.40 on the day that the shares were approved. Mr. Eves also received an approval for bonus shares for the year 2013 on December 4, 2013. The amount of shares approved was 142,857 shares with a value of $165,000 based upon $1.15 per share on the date of the approval. Through December 31, 2014, Robin eves returned 1,273,360 common shares back to the company. Mr Eves also returned 457,143 options back to the company that were previously awarded.

(2) On October 7, 2013 Mr. Ignacio Ponce De Leon was approved to receive 57,143 common shares which were given for forbearance on payment of monthly fees. These shares had a value of $80,000 based upon $1.40 on the day that the shares were approved. On December 4, 2013, Mr. Ponce De Leon was also approved to receive 142,857 shares of stock as a bonus for 2013. These shares had a value of $165,000 based upon $1.15 per share on the date of the approval. Through year ended December 31, 2014, Mr Ponce deLeon returned 500,000 common shares back to the company. Mr Ponce de Leon also returned 228,571 options back to the company that were previously awarded to him.

(3) On November 26, 2013 Aiden Neary signed a two year Executive Employment Agreement which called for 142,857 shares to be issued at the time of signing his agreement and 142,857 that vest 1 year after the date of grant. These shares were approved to be issued and the issuance was deferred until after the Company completes its planned common stock reverse. The fair value of this award was determined to be $300,000 based upon $1.05 on the date of grant. Mr. Neary was approved to receive 28,571 shares of stock as a bonus for 2013 on December 4, 2013. These shares had a value of $33,000 based upon $1.15 per shares on the date of the approval. Through year ended December 31, 2015 Mr Neary returned 497,527 common shares back to the company. Mr. Neary also forfeited his right of the second tranche of 142,857 shares before vested.

OUTSTANDING EQUITY AWARDS AT FISCAL YEAR-END

The following table shows outstanding grants of stock options and grants of unvested stock awards outstanding on the last day of the fiscal year ended December 31, 2014, to each of the executive officers named in the Summary Compensation Table.

	Option Awards				Stock Awards	
Name	Number of Securities Underlying Unexercised Options Exercisable (#)	Number of Securities Underlying Unexercised Options Unexercisable (#)	Option Exercise Price ($)	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested (#)	MarketValue ofShares orUnits ofStock ThatHave NotVested ($)
Robin Eves	285,714		$ 1.05	8/1/2020		
Ignacio Ponce de Leon	228,571		$ 7.00	06/30/2018		

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The following table sets forth, for the current year, the dollar value of all cash and non-cash compensation for the Company's directors.

DIRECTOR COMPENSATION

Name	Year	Fees Earned or Paid in Cash ($)	Stock Awards ($)	Option Awards ($)	Non-Equity Incentive Plan Compensation ($)	Non Qualified Deferred Compensation Earnings	All Other Compensation ($)	Total ($)
Robin Eves	2014	-	-	-	-	-	-	-
Ignacio Ponce de Leon	2014	-	-	-	-	-	-	-
Ed Jennings	2014		-	-	-	-	-	
Scott Younger(1)	2014	25,000	-	-	-	-	-	

(1) Mr. Younger's directors fees have been accrued

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS

The following table sets forth information, as of March 21, 2014, with respect to each person known by the Company to own beneficially more than 5% of the 40,399,999 shares of our issued and outstanding common stock, as well as the beneficial ownership of each director and officer and all directors and officers as a group. We are not aware of any present arrangements that could result in a change of control of the Company. Except as otherwise indicated, each of the stockholders listed below has sole voting and investment power over the shares beneficially owned. Except as otherwise indicated, addresses are c/o Clean Coal Technologies, Inc., 295 Madison Avenue (12th Floor) New York, NY 10017.

Officers and Directors	Amount and Nature of Beneficial Ownership(1)	Percent of Class
Robin Eves, President, CEO, Director	864,287	2%
Ignacio Ponce de Leon, COO, Director	2,842,847	7%
Aiden Neary, CFO	0	0%
Edward Jennings, Director	82,793	0%
Scott Younger, Director	42,858	0%
All directors and officers as a group (5 persons)	3,832,785	9.5%

During 2014, Mr. Eves returned 1,273,360 common shares, Mr. Neary returned 497,527 common shares and Mr. Ponce deLeon returned 500,000 common shares back to the company that were previously awarded to them by the company for awards and for converting outstanding back salary.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE

Accounts payable to related parties

During September 2014, the previously unpaid services provided by a former Officer and Director of the Company totaling $262,652 was removed as a liability through mutual consent and with no financial settlement required by Clean Coal Technologies Inc. The forgiveness of the accounts payable was recorded as a capital contribution. The outstanding balance of accounts payable to related parties was $0 and $262,652 as of December 31, 2014 and December 31, 2013, respectively.

Accruals for salary and bonuses to officers and directors are included in accrued liabilities in the balance sheet and totaled $1,998,274 and $1,552,142 as of December 31, 2014 and 2013, respectively.

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Debt and convertible debt owed to related parties

At December 31, 2013, debt owed to related parties, net of unamortized discounts, totaled $20,198 as follows:

On September 30, 2013, Clean Coal borrowed $40,000 from its CEO, Robin Eves, on an unsecured, one year note maturing September 30, 2014. In connection with the note, Mr. Eves was issued 28,571 common shares with a relative fair value of $19,747 recorded as a discount on the note of which $19,640 was amortized during the year ended December 31, 2013. A total of $30,427 was paid on the note during the period ended December 31, 2013, leaving a balance of $9,573.

On December 31, 2013, Clean Coal borrowed $10,731 from its COO, Ignacio Ponce de Leon, on an unsecured note bearing no interest for 12 months and 10% thereafter. The note is due on demand.

During the year ended December 31, 2014, the company borrowed an aggregate of $29,017 from Officers and Directors and issued 21,429 common shares in connection with the borrowings. The relative fair value of the shares was determined to be $8,319 and was recorded as a discount to the associated note and was fully amortized to interest expense during the year ended December 31, 2014. As of December 31, 2014 and December 31, 2013, the aggregate outstanding balance of note payable to Officers and Directors was $0 and $20,198, respectively, net of unamortized discounts of $0 and $107, respectively. The Company made payments totaling $49,322 on related party debt during the year ended December 31, 2014. The notes are unsecured, bear interest between 0% and 10% per annum and are due on demand. Aggregate amortization of debt discounts on related party debt for the year end December 31, 2014 was $8,426.

Return and cancellation of common stock

During the year ended December 31, 2014, management returned and cancelled a total of 2,270,887 common shares back to the Company.

Director Independence

Our Board is not subject to any independence requirements. However, our Board has reviewed the independence of its directors under the requirements set forth by the NASDAQ Stock Market. Messrs. Eves and Ponce de Leon are officers of the Company and therefore not deemed independent directors. Dr. Jennings and Dr. Younger are deemed to be independent directors.

ITEM 14. PRINCIPAL ACCOUNTING FEES AND SERVICES

Fees billed to the Company by MaloneBailey, LLP

	2014	2013
(1) Audit Fees	$ 80,000	$ 60,000
(2) Tax Fees	$ -	$ -
(3) Other Fees	$ -	$ -

All audit and non-audit services and fees are approved by the Board of Directors.

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PART IV

ITEM 15. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES

(a) Documents filed with this report.

1. Financial Statements:

See Index to Financial Statements on page 21.

2. Financial Statement Schedules:

Financial statement schedules are omitted because they are not required or are not applicable or the required information is shown in the financial statements or notes thereto.

3. Exhibits:

The exhibits to this report are listed on the Exhibit Index below.

(b) Description of exhibits

3.1(1)	Articles of Incorporation
3.2(2)	Amended and Restated Bylaws
4.1(3)	Specimen stock certificate
10.1	Neary Employment Agreement
14(4)	Code of Business Conduct and Ethics
31.1	Certification of Chief Executive Officer in accordance with 18 U.S.C. Section 1350
31.2	Certification of Chief Financial Officer in accordance with 18 U.S.C. Section 1350
32.1	Certification of Chief Executive Officer in accordance with 18 U.S.C. Section 1350
32.2	Certification of Chief Financial Officer in accordance with 18 U.S.C. Section 1350
101.INS	XBRL Instance Document
101.SCH	XBRL Taxonomy Extension Schema Document
101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF	XBRL Taxonomy Extension Definition Linkbase Document
101.LAB	XBRL Taxonomy Extension Label Linkbase Document
101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document

(1) Filed with Registrant’s Form 10, January 14, 2009, Certificate of Amendment, June 27, 2012, filed with this Report.
(2) Filed with Registrant’s Form 8-K, December 6, 2012.
(3) Filed with Registrant’s Form 10, January 14, 2009.
(4) Filed with Registrant’s Form 8-K, February 14, 2013.

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SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

	/s/Robin Eves
Dated: October 27, 2015	Robin Eves
	CEO, President, Principal Executive Officer

Dated: October 27, 2015	/s/Aiden Neary
	Aiden Neary
	CFO, Principal Financial Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the Registrant and in the capacities indicated on the 31st day of March 2014.

/s/Robin Eves	/s/Scott Younger
Robin Eves, CEO, President and Director	Scott Younger, Director

/s/Edward Jennings
Edward Jennings, Director