

CLECO CORP
Form 4
May 08, 2007

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
GARRETT J PATRICK

2. Issuer Name and Ticker or Trading Symbol
CLECO CORP [CNL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
P.O. BOX 5000

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/07/2007

Director 10% Owner
 Officer (give title below) Other (specify below)

PINEVILLE, LA 71361-5000

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock, \$1.00 par | 05/07/2007 | | M | | 20,834 | A | <u>(1)</u> 87,505.757 |
| Common Stock, \$1.00 par | 05/07/2007 | | S | | 20,834 | D | \$ 28.5931 66,671.757 D |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Outside Director Stock Option <u>(3)</u> | \$ 15.937 | 05/07/2007 | | X | 3,334 | 04/27/1998 04/27/2008 | Common Stock, \$1.00 par | 3,334 |
| Outside Director Stock Option <u>(3)</u> | \$ 17.315 | 05/07/2007 | | X | 5,000 | 04/28/2000 04/28/2010 | Common Stock, \$1.00 par | 5,000 |
| Outside Director Stock Option <u>(3)</u> | \$ 22.25 | 05/07/2007 | | X | 2,500 | 07/27/2001 07/27/2011 | Common Stock, \$1.00 par | 2,500 |
| Outside Director Stock Option <u>(3)</u> | \$ 18.125 | 05/07/2007 | | X | 2,500 | 07/19/2002 07/19/2012 | Common Stock, \$1.00 par | 2,500 |
| Outside Director Stock Option <u>(3)</u> | \$ 14.75 | 05/07/2007 | | X | 5,000 | 04/25/2003 04/25/2013 | Common Stock, \$1.00 par | 5,000 |
| Outside Director Stock Option <u>(3)</u> | \$ 16.25 | 05/07/2007 | | X | 2,500 | 07/25/2003 07/25/2013 | Common Stock, \$1.00 par | 2,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| GARRETT J PATRICK P.O. BOX 5000 PINEVILLE, LA 71361-5000 | | X | | |

Signatures

| | |
|--|------------|
| Judy P. Miller, Atty-in-fact for J. Patrick Garrett | 05/08/2007 |
|--|------------|

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) 3,334 shares @ \$15.937; 5,000 shares @ \$17.315; 2,500 shares @ \$22.250; 2,500 shares @ \$18.125; 5,000 shares @ \$14.750; and 2,500 shares @ \$16.25.
 - (2) Includes 129.482 shares acquired through the Company's Dividend Reinvestment Plan on 02/15/2007 and dividends (150 shares) reinvested on 02/15/2007 pursuant to the terms of the Company's Deferred Compensation Plan.
 - (3) Right to buy granted under the Company's Long-Term Incentive Compensation Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.