

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 *
MILLER JUDY P

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)

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

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Corporate Secretary

P.O. BOX 5000

(Street)

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

PINEVILLE, LA 71361-5000

(City) (State) (Zip)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock, \$1 par | 05/07/2007 | | M | V | 14,000 (A) (1) | D | |
| Common Stock, \$1 par | 05/07/2007 | | S | | \$ 14,000 (D) 28.5948 | D | |
| Common Stock, \$1 par | 02/21/2007 | | J(3) | | 1.4674 (A) \$ 26.81 | I | In trusts for minor children |

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

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SEC 1474
(9-02)

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 Security (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Non-Qualified Stock Option | \$ 16.125 | 05/07/2007 | | X | 3,000 | 07/23/2004 07/23/2009 | Common Stock, \$1 par | 3,000 |
| Non-Qualified Stock Option | \$ 21.96 | 05/07/2007 | | X | 3,333 | 07/28/2003 07/28/2010 | Common Stock, \$1 par | 3,333 |
| Non-Qualified Stock Option | \$ 23.28 | 05/07/2007 | | X | 3,333 | 07/28/2004 07/28/2010 | Common Stock, \$1 par | 3,333 |
| Non-Qualified Stock Option | \$ 24.675 | 05/07/2007 | | X | 3,334 | 07/28/2005 07/28/2010 | Common Stock, \$1 par | 3,334 |
| Non-Qualified Stock Option | \$ 22.25 | 05/07/2007 | | X | 1,000 | 07/27/2006 07/27/2011 | Common Stock, \$1 par | 1,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MILLER JUDY P P.O. BOX 5000 PINEVILLE, LA 71361-5000 | | | Corporate Secretary | |

Signatures

Judy P. Miller

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) 3,000 shares @ \$16.125; 3,333 shares @ \$21.96; 3,333 shares @ \$23.28; 3,334 shares @ \$24.675; and 1,000 shares @ \$22.25.

Total includes 2,936.2348 shares acquired through the Company's 401(k) and 18.5647 shares acquired through the Company's dividend

(2) reinvestment plan from 1/1/07 thru 5/4/07. The amount of shares acquired through the 401(k) during this period includes the conversion of preferred shares held in the Company's ESOP to common stock.

(3) Shares acquired through the Company's dividend reinvestment plan during 2006.

(4) 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.

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