

CLECO CORP
Form 4
September 05, 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 *
CHARLTON SAMUEL H III

(Last) (First) (Middle)

P.O. BOX 5000

(Street)

PINEVILLE, LA 71361-5000

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
09/04/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

FORMER Senior Vice President

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 | (D) | Price |
| Common Stock, \$1 par | 09/04/2007 | | M | | 43,000 | A | \$ 23.2147 |
| Common Stock, \$1 par | 09/04/2007 | | S | | 43,000 | D | \$ 23.2147 |

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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title |
| Non-Qualified Stock Option | \$ 17.315 | 09/04/2007 | | X | 6,000 | 04/28/2005 04/28/2010 | Common Stock, \$1 par |
| Non-Qualified Stock Option | \$ 20.62 | 09/04/2007 | | X | 10,000 | 04/28/2005 04/28/2010 | Common Stock, \$1 par |
| Non-Qualified Stock Option | \$ 21.86 | 09/04/2007 | | X | 10,000 | 04/28/2005 04/28/2010 | Common Stock, \$1 par |
| Non-Qualified Stock Option | \$ 23.17 | 09/04/2007 | | X | 10,000 | 04/28/2005 04/28/2010 | Common Stock, \$1 par |
| Non-Qualified Stock Option | \$ 22.25 | 09/04/2007 | | X | 7,000 | 07/27/2006 07/27/2011 | Common Stock, \$1 par |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| CHARLTON SAMUEL H III P.O. BOX 5000 PINEVILLE, LA 71361-5000 | | | FORMER Senior Vice President | |

Signatures

Judy P. Miller, Atty-in-Fact for Samuel H. Charlton III 09/05/2007

__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).

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(1) 6,000 shares @ \$17.315; 10,000 shares @ \$20.62; 10,000 shares @ \$21.86; 10,000 shares @ \$23.17; and 7,000 shares @ \$22.25.

(2) 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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