CLECO CORP Form 4 April 03, 2008

### FORM 4

Form 4 or

obligations

may continue.

See Instruction

Form 5

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

Check this box if no longer subject to Section 16.

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

1(b).

(Print or Type Responses)

WALKER WILLIAM H JR Issuer Symbol CLECO CORP [CNL] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) X\_ Director 10% Owner Officer (give title Other (specify P.O. BOX 5000 04/02/2008

2. Issuer Name and Ticker or Trading

(Street)

04/02/2008

04/02/2008

04/02/2008

Give the first content (give the below)

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line)

\_X\_ Form filed by One Reporting Person

\_\_\_\_ Form filed by More than One Reporting

PINEVILLE, LA 71361-5000

\$1.00 par

1. Name and Address of Reporting Person \*

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 4. Securities Acquired 5. Amount of 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Ownership Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Direct Beneficial (Month/Day/Year) (Instr. 8) Owned (D) or Ownership Following Indirect (I) (Instr. 4) Reported (Instr. 4) (A) Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price Common Stock, 04/02/2008 M 1,668  $70,297.27 \frac{(1)}{}$  D 15.937

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474

(9-02)

Person

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

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

Estimated average

burden hours per

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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. Transactic Code (Instr. 8)	5. Number of Deriva Securities Acquired (A) or Disposed (D) (Instr. 3, and 5)	ative es d	6. Date Exercis Expiration Dat (Month/Day/Y	e	7. Title and A Underlying S (Instr. 3 and	Securities	8 1 9 (
				Code V	(A) (I	D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock	<u>(2)</u>						(2)	(2)	Common Stock, \$1.00 par	(2)	
Outside Director Stock Option (4)	\$ 15.937	04/02/2008		X	1,6	668	04/27/1998	04/27/2008	Common Stock, \$1.00 par	1,668	

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
1 8	Director	10% Owner	Officer	Other			
WALKER WILLIAM H JR							
P.O. BOX 5000	X						
PINEVILLE, LA 71361-5000							

#### **Signatures**

Judy P. Miller, Atty-in-fact for William H. 04/03/2008 Walker, Jr.

\*\*Signature of Reporting Person Date

#### **Explanation of Responses:**

restrictions that lapse on January 25, 2014.

- \* 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) Includes 40.273 shares acquired through the Cleco Corporation Dividend Reinvestment Plan on 02/15/2008.
- Shares of phantom stock held pursuant to the terms and provisions of the Cleco Corporation Deferred Compensation Plan (the "Plan").

  The reporting person has elected to defer receipt of these shares under the Plan. Each share of phantom stock is the economic equivalent of one share of Cleco Corporation common stock. Shares of phantom stock may be transferred by the reporting person into an alternative investment account in the Plan at any time pursuant to the terms and provisions of the Plan.
- Includes 5,532 shares of phantom stock (not subject to restrictions) related to dividend reinvestment on shares of phantom stock pursuant to the terms and provisions of the Plan. Includes (a) 1,200 shares of phantom stock subject to restrictions that lapse on July 23, 2010; (b) 2,339 shares of phantom stock subject to restrictions that lapse on January 28, 2011; and (c) 2,140 shares of phantom stock subject to
- (4) Right to buy granted under the Company's 1990 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.

Reporting Owners 2

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