

LIME ENERGY CO.

Form 4

March 02, 2009

**FORM 4**
**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**CAREY WILLIAM RUSSELL JR**

(Last) (First) (Middle)

**2202 NORTH WEST SHORE  
BLVD, 5TH FLOOR**

(Street)

**TAMPA, FL 33607**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

**LIME ENERGY CO. [LIME]**

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

**02/27/2009**

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)

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)
				(A) or (D)			
			Code	V	Amount	(D)	Price

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  
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number.**

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. De Se

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Instr. 3)	(Instr. 4)	(Instr. 5)	(Instr. 6)	(Instr. 7)	(Instr. 8)	(Instr. 9)	(Instr. 10)	(Instr. 11)	(Instr. 12)
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Option to Purchase Lime Energy Co. Common Stock	\$ 105	02/27/2009	J <sup>(1)</sup>			238	03/08/2006	03/07/2016	Lime Energy Co. Common Stock	238				
Option to Purchase Lime Energy Co. Common Stock	\$ 3.66	02/27/2009	J <sup>(2)</sup>		24		03/08/2006	03/07/2016	Lime Energy Co. Common Stock	24				
Option to Purchase Lime Energy Co. Common Stock	\$ 105	02/27/2009	J <sup>(1)</sup>			238	03/08/2007	03/07/2016	Lime Energy Co. Common Stock	238				
Option to Purchase Lime Energy Co. Common Stock	\$ 3.66	02/27/2009	J <sup>(2)</sup>		24		03/08/2007	03/07/2016	Lime Energy Co. Common Stock	24				
Option to Purchase Lime Energy Co. Common Stock	\$ 105	02/27/2009	J <sup>(1)</sup>			238	03/08/2008	03/07/2016	Lime Energy Co. Common Stock	238				
Option to Purchase	\$ 3.66	02/27/2009	J <sup>(2)</sup>		23		03/08/2008	03/07/2016	Lime Energy	23				

Lime  
Energy  
Co.  
Common  
Stock

Co.  
Common  
Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CAREY WILLIAM RUSSELL JR 2202 NORTH WEST SHORE BLVD 5TH FLOOR TAMPA, FL 33607	X			

## Signatures

Jeffrey Mistarz, by power of attorney  
03/02/2009

\_\_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) Exchanged pursuant to the Lime Energy Option Exchange Tender Offer
- (2) Received in exchange for option tendered pursuant to Lime Energy Exchange Tender Offer
- (3) Received new option in exchange for tendered option.

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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