

POLLERT WILLIAM R
 Form 5
 February 14, 2006

FORM 5

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).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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. Name and Address of Reporting Person *
 POLLERT WILLIAM R

2. Issuer Name and Ticker or Trading Symbol
 CAPITAL LEASE FUNDING INC [LSE]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 President

(Last) (First) (Middle)
 110 MAIDEN LANE
 (Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2005

NEW YORK, NY 10005

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

6. Individual or Joint/Group Reporting
 (check applicable line)

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

(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) | Amount (A) or Price (D) | 5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-------------------------|--------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| Common Stock | 01/18/2005 | ^ | L | 98 ⁽¹⁾ | A \$ 12.32 | 11,066 | I | By 401(k) Plan |
| Common Stock | ^ | ^ | ^ | ^ | ^ | 166,778 ⁽²⁾ | D | ^ |
| Common Stock | ^ | ^ | ^ | ^ | ^ | 15,700 | I | By IRA Account |
| Common Stock | ^ | ^ | ^ | ^ | ^ | 5,000 | I | By Spouse ⁽³⁾ |

Common Stock 1,000 I By Stepdaughter (3)

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

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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. Price of Derivative Security (Instr. 5) | 9. of D S B O E I F (I |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|------------------------|
| | | | | | (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|------------------------------------------------------------|-------------------------------------|--------------------------|--------------------------|-----------|
| | Director | 10% Owner | Officer | Other |
| POLLERT WILLIAM R 110 MAIDEN LANE NEW YORK, NY 10005 | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | President |

Signatures

/s/ William R. Pollert 02/14/2006

**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) Represents shares acquired through reinvestment of dividends.
- (2) Includes 1,500 shares previously held through a trust which were distributed to the reporting person on October 26, 2005 and are now owned directly.
- (3) The reporting person disclaims beneficial ownership of these securities.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.

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