

CLECO CORP
Form 4
May 08, 2007

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 *
NOLEN KATHLEEN F

(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)
05/07/2007

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Sr Vice Pres - CFO & Treasurer

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
Common Stock, \$1 par	05/07/2007		M	6,333	A (1)	37,802.0716 (2)	D
Common Stock, \$1 par	05/07/2007		S	4,705	D \$ 28.48	33,097.0716	D
Common Stock, \$1 par	05/04/2007		J(3)	1,904.4563	A (4)	3,304.5977	I
	02/21/2007		J(5)	0.9323	A	119.456	I

Held by
reporting
person's
husband

Edgar Filing: CLECO CORP - Form 4

Common Stock, \$1 par	\$ 26.81	In trusts for minor children
-----------------------------	-------------	------------------------------------

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)

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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	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	\$ 19.205	05/07/2007		X		3,333		07/23/2002	07/23/2009	Common Stock, \$1 par	3,333

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
NOLEN KATHLEEN F P.O. BOX 5000 PINEVILLE, LA 71361-5000	Sr Vice Pres - CFO & Treasurer

Signatures

Judy P. Miller, Atty-in-Fact for Kathleen F. Nolen	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 and 3,333 shares @ \$19.205.

Total includes 6,420.5840 shares acquired through the Company's 401(k) and 114.5111 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 401(k) and dividend reinvestment plans 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.

(4) \$25.42 - \$28.47

(5) Shares acquired through the Company's dividend reinvestment plan.

(6) 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.

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