

CLECO CORP  
Form 4  
May 08, 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 \*  
NOLEN KATHLEEN F

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
P.O. BOX 5000

3. Date of Earliest Transaction (Month/Day/Year)  
05/07/2007

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Sr Vice Pres - CFO & Treasurer

(Street)  
PINEVILLE, LA 71361-5000

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

6. Individual or Joint/Group Filing (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) | 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  | (A) or (D)   | Price   |   |
| Common Stock, \$1 par           | 05/07/2007                           |  | M                              |   | 6,333   | A  | <u>(1)</u> 37,802.0716<br><u>(2)</u>                  | 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 <sup>(3)</sup>               |   | 1,904.4563  | A  | <u>(4)</u> 3,304.5977                                 | I |
|                                 | 02/21/2007                           |  | J <sup>(5)</sup>               |   | 0.9323  | A  | 119.456   | I |

Held by reporting person's husband

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|                             |             |                                    |
|-----------------------------|-------------|------------------------------------|
| Common<br>Stock, \$1<br>par | \$<br>26.81 | In trusts<br>for minor<br>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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount<br>Underlying Security<br>(Instr. 3 and 4) | Amount<br>or<br>Number<br>of<br>Shares |  |
|---|--|---|---|--------------------------------------|---|--|--|--|--|
|   |  |   |   | Code                                 | V (A) (D)   | Date<br>Exercisable  | Expiration<br>Date   | Title                                  |  |
| Non-Qualified<br>Stock Option                       | \$ 16.125  | 05/07/2007                              |   | X                                    | 3,000   | 07/23/2004 07/23/2009  | Common<br>Stock, \$1<br>par                                    | 3,000                                  |  |
| Non-Qualified<br>Stock Option                       | \$ 19.205  | 05/07/2007                              |   | X                                    | 3,333   | 07/23/2002 07/23/2009  | Common<br>Stock, \$1<br>par                                    | 3,333                                  |  |

## Reporting Owners

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

## Signatures

|   |            |
|---|------------|
| Judy P. Miller, Atty-in-Fact for Kathleen F.<br>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 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.

(2) 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.

(3) \$25.42 - \$28.47

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

(5) 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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