

CapLease, Inc.
Form SC TO-I/A
May 11, 2010

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Amendment No. 3 to

SCHEDULE TO

(Rule 14d-100)

TENDER OFFER STATEMENT UNDER SECTION 14(d)(1) OR 13(e)(1)
OF THE SECURITIES EXCHANGE ACT OF 1934

CAPLEASE, INC.

(Name of Subject Company (Issuer))

CAPLEASE, INC.

(Name of Filing Person)

7.50% Convertible Senior Notes Due 2027
(Title of Class of Securities)

140288 AA 9

(CUSIP Number of Class of Securities)

Paul Hughes

Vice President, General Counsel and Secretary

1065 Avenue of the Americas

New York, New York 10018

(212) 217-6300

(Name, address and telephone numbers of person authorized to receive notices
and communications on behalf of Filing Persons)

Copy to:

Dee Ann Dorsey, Esq.

Hunton & Williams LLP

200 Park Avenue

New York, New York 10166

(212) 309-1174

CALCULATION OF FILING FEE

| Transaction Valuation* | Amount of Filing Fee** |
|------------------------|------------------------|
| \$49,944,000.00 | \$3,561.01 |

*Determined pursuant to Rule 0-11(b)(1) of the Securities Exchange Act of 1934. Based upon the maximum amount of cash that might be paid for the 7.50% Convertible Senior Notes Due 2027 (the "Notes") assuming that \$49,944,000 aggregate principal amount of outstanding Notes are purchased at a price of \$1,000 per \$1,000 principal amount.

** Previously paid. The amount of the filing fee equals \$71.30 per \$1,000,000 of the value of the transaction.

Check the box if any part of the filing fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

| | | | |
|---------------------------|----------------|---------------|----------------|
| Amount Previously Paid: | Not Applicable | Filing Party: | Not Applicable |
| Form or Registration No.: | Not Applicable | Date Filed: | Not Applicable |

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer. Check the appropriate boxes below to designate any transaction to which the statement relates:

third-party tender offer subject to Rule 14d-1.

issuer tender offer subject to Rule 13e-4.

going-private transaction subject to Rule 13e-3.

amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

INTRODUCTORY STATEMENT

This Amendment No. 3 (this “Amendment”) amends and supplements the Tender Offer Statement on Schedule TO, originally filed by CapLease, Inc. (“CapLease” or the “Company”), a Maryland corporation, with the Securities and Exchange Commission (the “SEC”) on April 13, 2010, as amended and supplemented by Amendment No. 1 filed with the SEC on May 10, 2010 and Amendment No. 2 filed with the SEC on May 11, 2010 (as amended and supplemented, the “Schedule TO”). This Schedule TO relates to the offer by CapLease to purchase for cash, on the terms and subject to the conditions set forth in the Offer to Purchase, dated April 13, 2010 (the “Offer to Purchase”), and Letter of Transmittal, dated April 13, 2010 (the “Letter of Transmittal” and, together with the Offer to Purchase, the “Offer”), any and all of CapLease’s outstanding 7.50% Convertible Senior Notes Due 2027 (the “Notes”).

This Amendment reports the results of the Offer and amends only the items in the Schedule TO that are being amended, and unaffected terms are not included herein. Except as specifically set forth herein, this Amendment does not modify any of the information previously reported in the Schedule TO. All capitalized terms in this Amendment used and not otherwise defined have the respective meanings ascribed to them in the Schedule TO. You should read this Amendment to the Schedule TO together with the Schedule TO, the Offer to Purchase and the related Letter of Transmittal.

This Schedule TO and the Offer to Purchase are intended to satisfy the filing and disclosure requirements of Rules 13e-4(c)(2) and 13e-4(d)(1) under the Securities Exchange Act of 1934, as amended.

Item 4. Terms of the Transaction.

(a) Material Terms.

Item 4(a) of the Schedule TO is hereby amended and supplemented by adding the following language:

On May 11, 2010, CapLease announced the expiration and final results of the Offer. The Offer expired at 12:00 midnight, New York City time, on May 10, 2010 (the “Expiration Date”). Based on information received from D.F. King & Co., Inc., CapLease’s information agent for the tender offer, \$13,500,000 aggregate principal amount of outstanding notes were validly tendered and not validly withdrawn at or before the Expiration Date, all of which have been accepted for purchase by CapLease. CapLease expects that payment for the Notes will be made on May 12, 2010. A copy of the Press Release announcing the expiration and final results of the tender offer is filed as Exhibit (a)(5)(C) hereto.

Item 12. Exhibits.

| Exhibit Number | Description of Document |
|----------------|--|
| (a)(1)(A)* | Offer to Purchase, dated April 13, 2010. |
| (a)(1)(B)* | Form of Letter of Transmittal. |
| (a)(1)(C)* | IRS Form W-9. |

| Exhibit Number | Description of Document |
|----------------|--|
| (a)(5)(A) | Press Release Announcing the Tender Offer, dated April 13, 2010 (incorporated by reference to exhibit 99 to our Current Report on Form 8-K, filed April 13, 2010). |
| (a)(5)(B)* | Press Release Announcing Extension of the Tender Offer, dated May 10, 2010. |
| (a)(5)(C) | Press Release Announcing Expiration and Final Results of the Tender Offer, dated May 11, 2010. |
| (d)(1) | Indenture among the Company, Caplease, LP, Caplease Debt Funding, LP, Caplease Services Corp., Caplease Credit LLC, and Deutsche Bank Trust Company Americas, as trustee (including form of 7.50% Convertible Senior Note due 2027) dated as of October 9, 2007 (incorporated by reference to exhibit 4 to the Company's Form 8-K filed on October 9, 2007). |
| (d)(2) | Amended and Restated 2004 Stock Incentive Plan of the registrant (Effective March 10, 2009) (incorporated by reference to annex A to the Company's Definitive Proxy Statement filed on April 17, 2009). |
| (d)(3) | Form of Non-Employee Director Restricted Stock Award Agreement (incorporated by reference to exhibit 10.2 to the Company's Current Report on Form 8-K filed on June 16, 2009). |
| (d)(4) | Form of Executive Officer Restricted Stock Agreement (incorporated by reference to exhibit 10.3 to the Company's Current Report on Form 8-K filed on June 16, 2009). |
| (d)(5) | First Amended and Restated Limited Partnership Agreement of Caplease, LP, dated June 13, 2006 (incorporated by reference to exhibit 4.7 to the Company's Registration Statement on Form S-3 filed on January 14, 2008 (File No. 333-148649)). |
| (g) | Not Applicable. |
| (h) | Not Applicable. |

* Previously filed.

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

CapLease, Inc.

By: /s/ Paul C. Hughes

Name: Paul C. Hughes

Its: Vice President, General Counsel and
Secretary

Dated: May 11, 2010

INDEX TO EXHIBITS

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