

MILLER JUDY P
Form 4
January 30, 2006

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
MILLER JUDY P

(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)
01/27/2006

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)

Corporate Secretary

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)
			Code	V	Amount	(A) or (D) Price			
Common Stock, \$1 par	05/24/2005		J ⁽¹⁾		55	D \$ 20.16	6,231.346	D	
Common Stock, \$1 par	12/31/2005		J ⁽²⁾		113.848	A ⁽³⁾	6,345.194	D	
Common Stock, \$1 par	12/31/2005		J ⁽⁴⁾		4.2866	A ⁽⁵⁾	6,349.4806	D	
Convertible Preferred,	12/31/2005		J ⁽⁶⁾		41.7417	A ⁽⁷⁾	374.023	I	ESOP

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Series of
1991

Common
Stock, \$1
par

01/27/2006

A⁽⁸⁾

680

A

\$ 0

7,029.4806

D

Common
Stock, \$1
par

01/27/2006

A⁽⁹⁾

951

A

\$ 0

7,980.4806

D

Common
Stock, \$1
par

12/31/2005

J⁽¹⁰⁾

52.492

A

~~(3)~~

213.635

I

In trusts
for minor
children

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

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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 of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MILLER JUDY P
P.O. BOX 5000
PINEVILLE, LA 71361-5000

Corporate Secretary

Signatures

Judy P. Miller

01/30/2006

**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) Gift of shares to the reporting person's children and nieces.

(2) Shares acquired through the Company's dividend reinvestment plan during 2005.

(3) \$20.113 - \$22.378

(4) Contributions and/or reinvestment of dividends under the Company's 401(k) plan during 2005.

(5) \$20.85 - \$23.58

(6) Allocation of shares under the Company's ESOP.

(7) \$200.16 - \$226.37

(8) Shares acquired under the Company's 2000 Long-Term Incentive Compensation Plan as the result of the Company's above-target performance during the three-year period ending December 31, 2005.

(9) Performance shares granted under the Company's 2000 Long-Term Incentive Compensation Plan. Shares are subject to forfeiture, in whole or in part, based on the Company's performance during a three-year period beginning January 1, 2006 and ending December 31, 2008. For the 2006 - 2008 performance cycle, the Compensation Committee has established total shareholder return (defined as the Company's common stock price appreciation plus dividends paid during the performance cycle) compared to the S&P Small and MidCap Electric Utilities Index as the performance goal. Dividends will be accrued quarterly during the performance cycle, are subject to forfeiture in whole or in part, and will be paid only after the final determination of performance and in proportion to the target shares.

(10) Shares acquired through the Company's dividend reinvestment plan during 2005. Includes shares transferred by the reporting person on May 24, 2005.

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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