

CLECO CORP
Form 4
May 07, 2010

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 *
MARKS WILLIAM L

(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)
05/06/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4)
Common Stock, \$1.00 par	05/06/2010		M	9,167 A	36,916	D	

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.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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.	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Outside Director Stock Option <u>(2)</u>	\$ 23.25	05/06/2010		X	1,667	06/01/2001 06/01/2011	Common Stock, \$1.00 par	1,667	
Outside Director Stock Option <u>(2)</u>	\$ 22.25	05/06/2010		X	2,500	07/27/2001 07/27/2011	Common Stock, \$1.00 par	2,500	
Outside Director Stock Option <u>(2)</u>	\$ 18.125	05/06/2010		X	2,500	07/19/2002 07/19/2012	Common Stock, \$1.00 par	2,500	
Outside Director Stock Option <u>(2)</u>	\$ 16.25	05/06/2010		X	2,500	07/25/2003 07/25/2013	Common Stock, \$1.00 par	2,500	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MARKS WILLIAM L P.O. BOX 5000 PINEVILLE, LA 71361-5000	X			

Signatures

Judy P. Miller, Atty-in-fact for William L. Marks
05/07/2010

__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) 1,667 shares at \$23.2500, 2,500 shares at \$22.2500, 2,500 shares at \$18.1250 and 2,500 shares at \$16.2500.

(2) Right to buy granted under the Company's 2000 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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