

SEGURA MARK H
Form 4
January 30, 2006

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
SEGURA MARK H

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)

3. Date of Earliest Transaction (Month/Day/Year)
01/27/2006

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

P.O. BOX 5000

(Street)

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

PINEVILLE, LA 71361-5000

(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	10/13/2005		J ⁽¹⁾		80	D	\$ 21.63
Convertible Preferred, Series of 1991	12/31/2005		J ⁽²⁾		40.9855	A	338.1405
Common Stock, \$1 par	01/27/2006		A ⁽⁴⁾		1,914	A	\$ 0 17,490.919
	01/27/2006		A ⁽⁵⁾		2,166	A	\$ 0 19,656.919

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- (4) 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.

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,

- (5) 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.

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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