

CLECO CORP  
Form 4  
September 05, 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 \*  
**CHARLTON SAMUEL H III**

(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)  
**09/04/2007**

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)  
**FORMER Senior Vice President**

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock, \$1 par	09/04/2007		M		43,000	A	<u>1</u>
Common Stock, \$1 par	09/04/2007		S		43,000	D	\$ 23.2147

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

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SEC 1474 (9-02)

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**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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Non-Qualified Stock Option	\$ 17.315	09/04/2007		X	6,000	04/28/2005 04/28/2010	Common Stock, \$1 par
Non-Qualified Stock Option	\$ 20.62	09/04/2007		X	10,000	04/28/2005 04/28/2010	Common Stock, \$1 par
Non-Qualified Stock Option	\$ 21.86	09/04/2007		X	10,000	04/28/2005 04/28/2010	Common Stock, \$1 par
Non-Qualified Stock Option	\$ 23.17	09/04/2007		X	10,000	04/28/2005 04/28/2010	Common Stock, \$1 par
Non-Qualified Stock Option	\$ 22.25	09/04/2007		X	7,000	07/27/2006 07/27/2011	Common Stock, \$1 par

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHARLTON SAMUEL H III P.O. BOX 5000 PINEVILLE, LA 71361-5000			FORMER Senior Vice President	

## Signatures

Judy P. Miller, Atty-in-Fact for Samuel H. Charlton III 09/05/2007

\_\_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).

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(1) 6,000 shares @ \$17.315; 10,000 shares @ \$20.62; 10,000 shares @ \$21.86; 10,000 shares @ \$23.17; and 7,000 shares @ \$22.25.

(2) 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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