Edgar Filing: CAPITAL LEASE FUNDING INC - Form 4

CAPITAL I Form 4 June 01, 200 FORN Check t if no lor subject Section Form 4 Form 5 obligation may con <i>See</i> Inst 1(b).	A 4 UNITED his box hger to 16. or Filed pu ons ntinue.	STATES MENT O rsuant to (a) of the	Wa F CHAN Section I Public U	nshington NGES IN SECU 16(a) of t Utility He	n, I N B RI the	D.C. 20549 BENEFICI TIES Securities	9 IAL Exc iny A	OWN hange Act of 1	OMMISSION ERSHIP OF Act of 1934, 1935 or Section	OMB Number: Expires: Estimated a burden hou response	rs per		
(Print or Type	Responses)												
RANIERI LEWIS S Symbo				ymbol I CAPITAL LEASE FUNDING INC					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Mo				(Month/Dav/Year) -					_X_ Director 10% Owner Officer (give title Other (specify below) below)				
NEW YOF	(Street) RK, NY 10005			endment, I onth/Day/Ye		e Original		-	5. Individual or Joi Applicable Line) X_ Form filed by O Form filed by M Person	ne Reporting Pe	erson		
(City)	(State)	(Zip)	Tab	ole I - Non	-De	erivative Sec	uritie	s Acqui	ired, Disposed of,	or Beneficial	lly Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		n Date, if	3. Transacti Code (Instr. 8) Code V	ono (]		f (D)		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)		
Common Stock	05/27/2005			S			D	\$ 10.6	1,000,000	I	By Hyperion CLF LLC (1)		
Common Stock									25,000	D			
Common Stock									510,126	Ι	By LSR Capital CLF LLC (2)		

(1)

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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.

 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)	4. Transact Code (Instr. 8)	5. tionNumber of) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	7. Titl Amou Under Securi (Instr.	int of lying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owne Follo Repo Trans (Instr
			Code V	7 (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
RANIERI LEWIS S C/O CAPITAL LEASE FUNDING, INC. 110 MAIDEN LANE NEW YORK, NY 10005	Х						
Signatures							

/s/ Paul H. McDowell by Power of Attorney for Lewis S. Ranieri

**Signature of Reporting Person

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).

Hyperion CLF LLC is a wholly-owned subsidiary of Hyperion Partners II L.P. The reporting person is the chairman and president, a director and the majority stockholder of Hyperion Funding II Corp., which is a sole general partner of Hyperion Ventures II L.P., which is the sole general partner of Hyperion Partners II L.P. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.

(2) The reporting person is the managing member of, and sole capital contributor to, LSR Capital CLF LLC. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

05/31/2005

Date

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