MCDOWELL PAUL H

Form 4

November 16, 2005

FORM 4

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

OMB Number: 3235-0287

Estimated average

5. Relationship of Reporting Person(s) to

Issuer

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

OMB APPROVAL

Form 4 or Form 5 obligations may continue.

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

2. Issuer Name and Ticker or Trading

CAPITAL LEASE FUNDING INC

Symbol

burden hours per response... 0.5

See Instruction 1(b).

(Print or Type Responses)

MCDOWELL PAUL H

1. Name and Address of Reporting Person *

			CAPITAL LEASE FUNDING INC [LSE]					(Check all applicable)			
(Last)	· · · ·	(Me	3. Date of Earliest Transaction (Month/Day/Year) 11/14/2005					X Director 10% Owner Officer (give title Other (specify below) Chief Executive Officer			
NEW YOR		4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting				
							Person				
(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned									lly Owned		
1.Title of Security (Instr. 3)	urity (Month/Day/Year) Executi		Code	. 8)	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or Amount (D) Price			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	11/14/2005		P		500	A	\$ 9.5	187,276	D		
Common Stock	11/14/2005		P		100	A	\$ 9.53	187,376	D		
Common Stock	11/14/2005		P		700	A	\$ 9.55	188,076	D		
Common Stock	11/14/2005		P		400	A	\$ 9.56	188,476	D		
Common Stock	11/14/2005		P		300	A	\$ 9.57	188,776	D		

Common Stock 8,051 I By 401(k) Plan

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.

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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	/Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ities	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Own
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration		or		
						Exercisable	Date		Number		
				G 1 17	(A) (D)				of		
				Code V	(A) (D)				Shares		

Relationships

Chief Executive Officer

Reporting Owners

Reporting Owner Name / Address				•	
	Director	10% Owner	Officer		Other
MCDOWELL PAUL H					

110 MAIDEN LANE X
NEW YORK, NY 10005

Signatures

/s/Paul H. 11/16/2005 McDowell

**Signature of Date
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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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