Edgar Filing: POLLERT WILLIAM R - Form 4

POLLERT Form 4	WILLIAM R											
March 24, 2												
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION										1B APPROVAL		
Check this box								N OMB	January 31			
if no loi subject	nger STATEM	F CHAN	NGES IN	BENEF	ICIA	LOV	VNERSHIP O	Expire:	2005			
Section		SECU	RITIES				burder	ted average hours per				
Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,								respon I,	ise 0.5			
obligations may continue. See InstructionSection 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940 1(b).1(b).												
(Print or Type	Responses)											
POLLERT WILLIAM R S					d Ticker or	Tradi	ng	5. Relationship of Reporting Person(s) to Issuer				
(Last) (First) (Middle)			CapLease, Inc. [LSE]					(Check all applicable)				
			3. Date of Earliest Transaction (Month/Day/Year)					_X_ Director	_ 10% Owner			
	EASE, INC., 1065 OF THE AMERIC		03/24/2	2008				X Officer (g	belov belov President	/		
				endment, D onth/Day/Yea	Date Origina ar)	1		 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting 				
NEW YOF	RK, NY 10018							Person	by More than C	he Reporting		
(City)		Zip)						cquired, Disposed		-		
1.Title of Security (Instr. 3)	•	Execution any	Date, if	Code	4. Securiti on(A) or Dis (D) (Instr. 3, 4	posed	of	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
				Code V	Amount	or (D)	Price	(Instr. 3 and 4)	(msu: I)			
Common Stock	03/24/2008			А	42,500 (1)	А	\$0	353,278	D			
Common Stock								11,066	Ι	By 401(k) Plan		
Common Stock								15,700	Ι	By IRA Account		
Common Stock								5,000	Ι	By Spouse (2)		
Common Stock								1,000	Ι	By Stepdaughter		

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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 SEC 1474 information contained in this form are not (9-02)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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)		4. Transact Code	5. ionNumber of	6. Date Exerce Expiration D (Month/Day/	ate	7. Titl Amou Under	nt of	8. Price of Derivative Security	9. Nu Deriv Secui
(Instr. 3)	Price of Derivative		(Month/Day/Year)	(Instr. 8)	Derivative Securities			Securi (Instr	ties 3 and 4)	(Instr. 5)	Bene Owne
	Security				Acquired			(msu.	5 und 1)		Follo
					(A) or						Repo
					Disposed of (D)						Trans (Instr
					(Instr. 3,						(IIISU
					4, and 5)						
									Amount		
						Date Exercisable	Expiration Date	Title	or Number of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
POLLERT WILLIAM R C/O CAPLEASE, INC. 1065 AVENUE OF THE AMERICAS NEW YORK, NY 10018	Х		President				
Signatures							

/s/ William R. Pollert 03/24/2008 **Signature of 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) Stock grant under the company's stock plan, which is a Rule 16b-3 plan.

(2) The reporting person disclaims beneficial ownership of these securities.

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.

Reporting Person