SEALE SHAWN P Form 4 July 17, 2009

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Form 5 obligations may continue. See Instruction 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

1(b).

(Print or Type Responses)

| 1. Name and Ad SEALE SHA | • | orting Person * | 2. Issuer Name and Ticker or Trading Symbol | 5. Relationship of Reporting Person(s) to Issuer | | | |
|-----------------------------|------------|-----------------|--|--|--|--|--|
| | | | CapLease, Inc. [LSE] | (Check all applicable) | | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction | | | | |
| | | | (Month/Day/Year) | Director 10% Owner | | | |
| C/O CAPLEA | ASE, INC., | 1065 | 09/28/2006 | _X_ Officer (give title Other (specify | | | |
| AVENUE OF | THE AM | ERICAS | | below) below) SVP, CFO | | | |
| | | | | SVP, CrO | | | |
| | (Street) | | 4. If Amendment, Date Original 6. Individual or Joint/Group Fi | | | | |
| | | | Filed(Month/Day/Year) | Applicable Line) | | | |
| | | | | _X_ Form filed by One Reporting Person | | | |
| NEW YORK | , NY 10018 | 8 | | Form filed by More than One Reporting Person | | | |

(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) | cution Date, if Transaction Code | | | cquired d of 5) | Securities Ownersh Beneficially Form: Owned Direct (D Following or Indirect Reported (I) | Ownership Form: Direct (D) or Indirect (I) | Ownership (Instr. 4) |
|--------------------------------------|--------------------------------------|---|----------------------------------|---------|------------------|-----------------|--|--|----------------------|
| | | | Code V | Amount | (A) or (D) | Price | Transaction(s) (Instr. 3 and 4) | (Instr. 4) | |
| Common Stock | 09/28/2006 | | J | 325 (1) | A | \$ 11.2 | 6,929 | I | By 401(k) Plan |
| Common Stock | 04/28/2008 | | J | 163 (1) | A | \$ 8.41 | 7,092 | I | By 401(k) Plan |
| Common Stock | 09/28/2006 | | J | 176 (1) | A | \$ 11.2 | 10,770 | I | By Spouse (2) |
| Common Stock | 04/28/2008 | | J | 88 (1) | A | \$ 8.41 | 10,858 | I | By Spouse (2) |
| Common Stock | | | | | | | 513,348 | D | |

Common Stock

30,000

By

father-in-law

and

mother-in-law

(2)

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

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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 Derivative Conversion Security or Exercise Price of (Instr. 3) Derivative Security

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year)

TransactionNumber of (Instr. 8) Derivative Securities

(A) or

of (D)

Disposed

(Instr. 3, 4, and 5)

Expiration Date (Month/Day/Year) Acquired

6. Date Exercisable and 7. Title and Amount of Underlying Securities (Instr. 3 and 4) 8. Price of Derivative Security (Instr. 5)

Secu Bene Own Follo

Repo Trans (Insti

Amount or Expiration Title Number of

Code V (A) (D)

Date Exercisable

Date

Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer

Other

SEALE SHAWN P C/O CAPLEASE, INC.

1065 AVENUE OF THE AMERICAS

NEW YORK, NY 10018

SVP, CFO

Signatures

/s/ Shawn P. Seale

07/17/2009

**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).

Reporting Owners 2

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- (1) Represents shares acquired through reinvestment of dividends.
- (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.