Hughes Paul C Form 4 March 24, 2011

# FORM 4

### **OMB APPROVAL**

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

January 31, Expires: 2005

Form 4 or Form 5 obligations STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Estimated average burden hours per response... 0.5

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 Address of Reporting Person \* Hughes Paul C

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

(First) (Last)

(Street)

(State)

03/24/2011

(Middle)

(Zip)

CapLease, Inc. [LSE] 3. Date of Earliest Transaction

(Check all applicable)

C/O CAPLEASE, INC., 1065 AVENUE OF THE AMERICAS (Month/Day/Year)

03/24/2011

Director 10% Owner X\_ Officer (give title Other (specify below)

4. If Amendment, Date Original

Filed(Month/Day/Year)

VP,General Counsel, Corp.Sec. 6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ 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

NEW YORK, NY 10018

(City)

Common

Stock

1.Title of Security	2. Transaction Date (Month/Day/Year)				
(Instr. 3)		any (Month/Day/Year)			

4. Securities Acquired 5. Amount of Transaction(A) or Disposed of Code (D) (Instr. 3, 4 and 5) (Instr. 8)

6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Indirect (I) Owned Following (Instr. 4) Reported

D

I

(A) Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

34,300 A A \$0 257,900 (1)

Common Stock

1,070

By IRA Account

Beneficial

Ownership

(Instr. 4)

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)

### Edgar Filing: Hughes Paul C - Form 4

#### 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		4.	5.	6. Date Exer		7. Title		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	Secur
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ties	(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	Title	Number		
						Excicisable	Date		of		
				Code V	(A) (D)				Shares		

# **Reporting Owners**

Reporting Owner Name / Address				
	Director	10% Owner	Officer	Other

Hughes Paul C C/O CAPLEASE, INC. 1065 AVENUE OF THE AMERICAS NEW YORK, NY 10018

VP,General Counsel, Corp.Sec.

Relationships

### **Signatures**

/s/ Paul C. 03/24/2011 Hughes

Date \*\*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).
- (1) Restricted stock award under the company's stock plan, which is a Rule 16b-3 plan.

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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