POLLERT WILLIAM R

Form 4

March 24, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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January 31, Expires:

OMB APPROVAL

2005

0.5

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if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

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 ** POLLERT WILLIAM R	2. Issuer Name and Ticker or Trading Symbol CapLease, Inc. [LSE]	5. Relationship of Reporting Person(s) to Issuer			
(Last) (First) (Middle)	3. Date of Earliest Transaction	(Check all applicable)			
C/O CAPLEASE,INC., 1065 AVENUE OF THE AMERICAS	(Month/Day/Year) 03/24/2011	_X Director 10% Owner X Officer (give title Other (specify below) President			
(Street)	4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
NEW YORK, NY 10018	Filed(Month/Day/Year)	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								
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year)		3. Transactic Code (Instr. 8)	Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5) (A) or			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	rities Form: Direct ficially (D) or ed Indirect (I) wing (Instr. 4) orted saction(s)	
Common Stock	03/24/2011		A	45,700 (1)	A	\$ 0	577,178	D	
Common Stock							11,885	I	By 401(k) Plan
Common Stock							15,700	I	By IRA Account
Common Stock							5,000	I	By Spouse

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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration D	ate	Amoun	t of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ies	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	3 and 4)		Owne
	Security				Acquired						Follo
	-				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration		Or Number		
						Exercisable	Date		Number		
				C-J- V	(A) (D)				of 51		
				Coue v	(A) (D)			7	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

X President

Dalationchin

Signatures

/s/ William R.

Pollert 03/24/2011

**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).
- (1) Restricted stock award under the company's stock plan, which is a Rule 16b-3 plan.
- (2) The reporting person disclaims beneficial ownership of these securities.

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