

KING ELTON R
Form 4
March 08, 2010

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 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
KING ELTON R

2. Issuer Name and Ticker or Trading Symbol
CLECO CORP [CNL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
P.O. BOX 5000

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/05/2010

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

PINEVILLE, LA 71361-5000

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock, \$1.00 par | 03/05/2010 | | M | 17,500 A | 55,890.757 | D | |
| Common Stock, \$1.00 par | 03/05/2010 | | S | 17,500 D | \$ 25.826 38,390.757 | D | |

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

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SEC 1474 (9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Outside Director Stock Option <u>(2)</u> | \$ 17.315 | 03/05/2010 | | X | 5,000 | 04/28/2000 04/28/2010 | Common Stock, \$1.00 par | 5,000 |
| Outside Director Stock Option <u>(2)</u> | \$ 22.25 | 03/05/2010 | | X | 2,500 | 07/27/2001 07/27/2011 | Common Stock, \$1.00 par | 2,500 |
| Outside Director Stock Option <u>(2)</u> | \$ 18.125 | 03/05/2010 | | X | 2,500 | 07/19/2002 07/19/2012 | Common Stock, \$1.00 par | 2,500 |
| Outside Director Stock Option <u>(2)</u> | \$ 14.75 | 03/05/2010 | | X | 5,000 | 04/25/2003 04/25/2013 | Common Stock, \$1.00 par | 5,000 |
| Outside Director Stock Option <u>(2)</u> | \$ 16.25 | 03/05/2010 | | X | 2,500 | 07/25/2003 07/25/2013 | Common Stock, \$1.00 par | 2,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| KING ELTON R P.O. BOX 5000 | X | | | |

PINEVILLE, LA 71361-5000

Signatures

Judy P. Miller, Atty-in-fact for Elton R.
King

03/08/2010

__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) 5,000 shares @ \$17.315, 2,500 shares @ \$22.250, 2,500 shares @ \$18.125, 5,000 shares @ \$14.750 and 2,500 shares @ \$16.250.

(2) Right to buy granted under the Company's 2000 Long-Term Incentive Compensation Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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