LIME ENERGY CO.

Form 4

February 02, 2009

FORM 4

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

OMB 3235-0287 Number:

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005

0.5

OMB APPROVAL

Section 16. Form 4 or Form 5 obligations

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

Estimated average burden hours per response...

may continue. See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

MISTARZ JEFFREY

Symbol

(Last)

(City)

(First)

3. Date of Earliest Transaction

LIME ENERGY CO. [LIME]

Director

(Middle)

(Zip)

(Month/Day/Year)

10% Owner X_ Officer (give title Other (specify

1280 LANDMEIER ROAD

01/29/2009

below) below) **CEO**

6. Individual or Joint/Group Filing(Check

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

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

ELK GROVEVILLAGE, IL 60007

(State)

(Street)

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

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

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

(A) or Code V Amount (D) Price

Transaction(s) (Instr. 3 and 4)

Lime

Stock

Energy Co 01/29/2009 Common

2,849 A

D

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.

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

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| 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. Transacti Code (Instr. 8) | Derivative | Expiration Date (Month/Day/Y | te | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | | 8 I S (|
|-----------------------------------------------------------------------|-----------------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------|---------------------------------------|------------|------------------------------|--------------------|---------------------------------------------------------------|----------------------------------------|---------|
| | | | | Code V | (A) (D | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Warrants to purchase Lime Energy Co Common Stock | \$ 4.1 | 01/29/2009 | | A | 712 | 05/13/2009 | 11/13/2011 | Lime Energy Co Common Stock | 712 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | |
|--------------------------------|---------------|-----------|---------|-------|--|--|--|
| | Director | 10% Owner | Officer | Other | | | |
| MISTARZ JEFFREY | | | | | | | |
| 1280 LANDMEIER ROAD | | | CEO | | | | |
| ELK GROVEVILLAGE, IL 60007 | | | | | | | |

Signatures

Tammy Hogue, by power attorney 02/02/2009

**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).
- (1) Received in conjuction with the purchase of 2,849 shares of common stock for an aggregate purchase price of \$10,000.

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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