PISANO LEONARD Form 4 July 13, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

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if no longer subject to Section 16. Form 4 or

Check this box

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

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person * PISANO LEONARD

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

ELECTRIC CITY CORP [ELCY]

(Check all applicable)

(First) (Middle) (Last)

1280 LANDMEIER RD

3. Date of Earliest Transaction

(Month/Day/Year)

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

07/11/2006

below) **Executive Vice President**

(Street) 4. If Amendment, Date Original

(Zip)

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

ELK GROVE VILLAGE, IL 60007

(State)

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year)

(City)

(Instr. 3)

3. 4. Securities Execution Date, if TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Indirect Beneficial Ownership Owned (T) Following (Instr. 4) (Instr. 4)

> Reported (A)

Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price

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.

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

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number of 6. Date Exercisable and 7. Title and Amount of Derivative Conversion (Month/Day/Year) Execution Date, if **Transaction**Derivative **Expiration Date Underlying Securities** Security or Exercise any Code Securities (Month/Day/Year) (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)		Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
					Code V	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Option purcha Electri City C Comm Stock	ise c lorp	\$ 1.02	07/11/2006		A		450,000		12/31/2006	07/11/2016	Electric City Corp Common Stock	450,00
Option purcha Electri City C Comm Stock	ise c lorp	\$ 1.02	07/11/2006		A		450,000		12/31/2007	07/11/2016	Electric City Corp Common Stock	450,00
Option purcha Electri City C Comm Stock	ise c lorp	\$ 1.02	07/11/2006		A		450,000		12/31/2008	07/11/2016	Electric City Corp Common Stock	450,00

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

PISANO LEONARD 1280 LANDMEIER RD ELK GROVE VILLAGE, IL 60007

Executive Vice President

Signatures

Tammy Koeller, by power of attorney

07/13/2006

**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) Prior quantities adjusted to reflect 1 for 15 reverse split effected June 15, 2006.

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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