

NOLEN KATHLEEN F
Form 4
January 04, 2007

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 *
NOLEN KATHLEEN F

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)

3. Date of Earliest Transaction (Month/Day/Year)
12/31/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Senior Vice President & CFO

P.O. BOX 5000

(Street)

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

PINEVILLE, LA 71361-5000

(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 Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock, \$1 par	12/31/2006		J ⁽¹⁾		339.8429	A	<u>(2)</u> 20,781.9565	D
Common Stock, \$1 par	12/31/2006		J ⁽³⁾		269.02	A	<u>(4)</u> 21,050.9765	D
Convertible Preferred, Series of 1991	12/31/2006		J ⁽⁵⁾		38.3638	A	<u>(6)</u> 632.6267	I ESOP
	12/31/2006		F ⁽⁷⁾		529	D	<u>(8)</u> 20,521.9765	D

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Common Stock, \$1 par									
Common Stock, \$1 par	12/31/2006	J ⁽¹⁾⁽³⁾	195.7548	A	<u>(2)</u> <u>(4)</u>	1,400.1414	I		Held by reporting person's husband
Convertible Preferred, Series of 1991	12/31/2006	J ⁽⁵⁾	4.7886	A	<u>(6)</u>	191.0085	I		Husband's ESOP
Common Stock, \$1 par	12/31/2006	J ⁽¹⁾	4.2427	A	<u>(2)</u>	118.5237	I		In trusts for minor children

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

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(9-02)

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
NOLEN KATHLEEN F P.O. BOX 5000 PINEVILLE, LA 71361-5000	Director 10% Owner Officer Senior Vice President & CFO

Signatures

Judy P. Miller, Atty-in-Fact for Kathleen F.
Nolen

01/04/2007

__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) Shares acquired through the Company's dividend reinvestment plan during 2006.
- (2) \$21.55 - \$25.82
- (3) Contributions and/or reinvestment of dividends under the Company's 401(k) plan during 2006.
- (4) \$22.33 - \$25.24
- (5) Allocation of shares under the Company's ESOP.
- (6) \$214.37 - \$242.30
- (7) Payment of tax liability by withholding securities incident to the receipt of shares granted under the Company's 2000 Long-Term Incentive Compensation Plan for which restrictions lapsed 12/31/2006.
- (8) The number of shares withheld was based on the closing price of the Company's common stock on 12/29/2006 (\$25.23).

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.