

GARRETT J PATRICK
 Form 4
 February 01, 2011

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 *
GARRETT J PATRICK

(Last) (First) (Middle)

P.O. BOX 5000

(Street)

PINEVILLE, LA 71361-5000

(City) (State) (Zip)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
01/28/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

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				(A) or (D) Price	50,649.808 ⁽¹⁾	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)

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. 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 or Amount of Derivative Security (Instr. 3)
Phantom Stock	(2)	01/28/2011		A	1,898	(2) (2)	Common Stock, \$1.00 par	1,898 (2)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GARRETT J PATRICK P.O. BOX 5000 PINEVILLE, LA 71361-5000		X		

Signatures

Judy P. Miller, Atty-in-fact for J. Patrick Garrett
Date: 02/01/2011

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) Includes 84,263 shares acquired through the Cleco Corporation Dividend Reinvestment Plan on November 18, 2010.

The shares of phantom stock relate to shares of restricted stock granted under the Cleco Corporation Long-Term Incentive Compensation Plan. No separate value was exchanged for these shares. Except as expressly provided in the grant letter relating to these shares of restricted stock, such shares cannot be sold, assigned, transferred, pledged, hypothecated or otherwise disposed of by the reporting person prior to January 28, 2017. The reporting person has elected to defer receipt of these shares of restricted stock under the Cleco Corporation Deferred Compensation Plan (the "Plan"). Each share of phantom stock is the economic equivalent of one share of Cleco Corporation common stock. Shares of phantom stock may be transferred by the reporting person into an alternative investment account in the Plan at any time pursuant to the terms and provisions of the Plan.

(3) Includes 8,144 shares of phantom stock (not subject to restrictions) related to dividend reinvestment on shares of phantom stock pursuant to the terms and provisions of the Plan. Includes (a) 1,064 shares of phantom stock subject to restrictions that lapse on July 22, 2011; (b) 2,228 shares of phantom stock subject to restrictions that lapse on January 27, 2012; (c) 1,846 shares of phantom stock subject to restrictions that lapse on January 26, 2013; (d) 2,140 shares of phantom stock subject to restrictions that lapse on January 25, 2014; (e) 2,544 shares of phantom stock subject to restrictions that lapse on January 30, 2015; (f) 2,149 shares of phantom stock subject to restrictions that lapse on January 29, 2016 and (g) 1,898 shares of phantom stock subject to restrictions that lapse on January 28, 2017.

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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