

CLECO CORP
Form 4/A
May 10, 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 *
DAVIS R RUSSELL

(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)
05/07/2007

4. If Amendment, Date Original Filed(Month/Day/Year)
05/08/2007

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP-Controller & CAO

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock, \$1 par	05/07/2007		M	V	18,000 A <u>(1)</u>	Price	39,813.1429 <u>(2)</u> D
Common Stock, \$1 par	05/07/2007		S	D	15,093 D \$ 28.5295		24,720.1429 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 Security (Instr. 3 and 4)	Amount or Number of Shares
Non-Qualified Stock Option	\$ 18.44	05/07/2007		X	5,000	07/28/2005 07/28/2010	Common Stock, \$1 par	5,000
Non-Qualified Stock Options	\$ 21.96	05/07/2007		X	3,334	07/28/2003 07/28/2010	Common Stock, \$1 par	3,334
Non-Qualified Stock Options	\$ 23.28	05/07/2007		X	3,333	07/28/2004 07/28/2010	Common Stock, \$1 par	3,333
Non-Qualified Stock Option	\$ 24.675	05/07/2007		X	3,333	07/28/2005 07/28/2010	Common Stock, \$1 par	3,333
Non-Qualified Stock Option	\$ 22.25	05/07/2007		X	3,000	07/27/2006 07/27/2011	Common Stock, \$1 par	3,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

DAVIS R RUSSELL
P.O. BOX 5000
PINEVILLE, LA 71361-5000

VP-Controller & CAO

Signatures

Judy P. Miller, Atty-in-Fact for R. Russell Davis

05/10/2007

**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) 5,000 shares @ \$18.44; 3,334 shares @ \$21.96; 3,333 shares @ \$23.28; 3,333 shares @ \$24.675 and 3,000 shares @ \$22.25

(2) Total includes 2,661.6432 shares acquired through the Company's 401(k) from 1/1/07 thru 5/4/07. The amount of shares acquired through the 401(k) during this period includes the conversion of preferred shares held in the Company's ESOP to common stock.

(3) Right to buy granted under the Company's 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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