

MADISON MICHAEL  
 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 \*  
**MADISON MICHAEL**

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)  
**President & CEO**

**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		<u>J(1)</u>		1,159.4862	A	<u>(2)</u> 45,515.4862
Convertible Preferred, Series of 1991	12/31/2006		<u>J(3)</u>		13.9389	A	<u>(4)</u> 116.5983 I ESOP
Common Stock, \$1 par	12/31/2006		<u>F(5)</u>		606	D	<u>(6)</u> 44,909.4862 D

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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 (Instr. 6)
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### Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MADISON MICHAEL P.O. BOX 5000 PINEVILLE, LA 71361-5000	X		President & CEO	

### Signatures

Judy P. Miller, Atty-in-Fact for Michael H. Madison	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) Contributions and/or reinvestment of dividends under the Company's 401(k) plan during 2006.
- (2) \$22.33 - \$25.24
- (3) Allocation of shares under the Company's ESOP during 2006.
- (4) \$214.37 - \$242.30
- (5) 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.
- (6) The number of shares withheld was based on the closing price of the Company's common stock on 12/29/2006 (\$25.23).

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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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