

Crump Keith D  
Form 4  
May 22, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
Crump Keith D

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)  
P.O. BOX 5000

3. Date of Earliest Transaction (Month/Day/Year)  
05/21/2007

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Vice President

(Street)  
PINEVILLE, LA 71361-5000

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

(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)	
				(A) or (D)	Price			
				Code	V	Amount		
Common Stock, \$1 par	05/21/2007		M		12,400	A	<u>(1)</u> 26,432.3259 <u>(2)</u>	D
Common Stock, \$1 par	05/21/2007		S		12,400	D	\$ 28.414	14,032.3259 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	\$ 16.125	05/21/2007		X	2,400	07/23/2004 07/23/2009	Common Stock, \$1 par	2,400
Non-Qualified Stock Option	\$ 19.205	05/21/2007		X	3,334	07/23/2002 07/23/2009	Common Stock, \$1 par	3,334
Non-Qualified Stock Option	\$ 20.355	05/21/2007		X	3,333	07/23/2003 07/23/2009	Common Stock, \$1 par	3,333
Non-Qualified Stock Option	\$ 21.58	05/21/2007		X	3,333	07/23/2004 07/23/2009	Common Stock, \$1 par	3,333

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Crump Keith D P.O. BOX 5000 PINEVILLE, LA 71361-5000			Vice President	

## Signatures

Judy P. Miller, Atty-in-Fact for Keith D. Crump      05/22/2007

\_\_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) 2,400 shares @ \$16.125; 3,334 shares @ \$19.205; 3,333 shares @ \$20.355; and 3,333 shares @ \$21.58.
- (2)

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Total includes 4,696.0497 shares acquired through the Company's 401(k) from 1/1/07 thru 5/21/07. 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. Total also includes 1.82674 shares acquired through the Company's Employee Stock Purchase Plan (ESPP) during the period 1/1/07 thru 5/21/07.

(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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