

BAUSEWINE GEORGE W
Form 4
March 18, 2010

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 *
BAUSEWINE GEORGE W

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)
03/17/2010

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

Sr Vice President

(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	03/17/2010		M		1,600	A	\$ 24.675
							57,765.4312 (1)
Common Stock, \$1 par	03/17/2010		S		1,600	D	\$ 27
							56,165.4312
Common Stock, \$1 par	03/18/2010		M		18,400	A	(2) 74,565.4312
Common Stock, \$1	03/18/2010		S		18,400	D	\$ 27.0094
							56,165.4312

par

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)

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)	8. Amount or Number of Shares of Underlying Security
					V	(A)	(D)			
Non-Qualified Stock Option	\$ 24.675	03/17/2010		X		1,600	07/28/2005 07/28/2010	Common Stock, \$1 par	1,600	
Non-Qualified Stock Option	(2)	03/18/2010		X		18,400	07/28/2005 07/28/2010	Common Stock, \$1 par	18,400	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BAUSEWINE GEORGE W P.O. BOX 5000 PINEVILLE, LA 71361-5000			Sr Vice President	

Signatures

Judy P. Miller, Attorney-in-Fact for George W. Bausewine
Date: 03/18/2010

__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) Total includes 79,2204 shares acquired through contributions and/or reinvestment of dividends under the Company's 201(k) plan during the period 01/01/2010 through 03/17/2010.

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(2) 6,667 shares at \$21.96; 6,667 shares at \$23.28; and 5,066 shares at \$24.675.

(3) Right to buy granted under the Company's 2000 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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