

SAMIL DILEK  
Form 4  
May 12, 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 \*  
SAMIL DILEK

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)  
05/10/2010

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

P.O. BOX 5000

President & COO-Cleco Power

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock, \$1 par           | 05/10/2010                           |  | M                              | 10,840 A  | 98,709.6903 (1)<br>(2)  | D  |                                   |
| Common Stock, \$1 par           | 05/10/2010                           |  | S                              | 10,840 D  | \$ 27 87,869.6903   | 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                 | \$ 20.375  | 05/10/2010                           |  | X                              | 9,000   | 10/01/2006 10/01/2011                                    | Common Stock, \$1 par                                       | 9,000                      |
| Non-Qualified Stock Option                 | \$ 16.25   | 05/10/2010                           |  | X                              | 1,840   | 07/25/2008 07/25/2013                                    | Common Stock, \$1 par                                       | 1,840                      |

## Reporting Owners

| Reporting Owner Name / Address                           | Relationships |           |                                   |       |
|--|---------------|-----------|-----------------------------------|-------|
|  | Director      | 10% Owner | Officer                           | Other |
| SAMIL DILEK<br>P.O. BOX 5000<br>PINEVILLE, LA 71361-5000 |               |           | President &<br>COO-Cleco<br>Power |       |

## Signatures

Judy P. Miller, Attorney-in-Fact for Dilek Samil 05/12/2010

\_\_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) 9,000 shares @ \$20.375; 1,840 shares @ \$16.25.

(2) Total includes 14,786 shares acquired through contributions and/or reinvestment of dividends under the Company's 401(k) plan during the period between 02/01/2010 and 05/10/2010.

(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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