

CADORIA SHERIAN G
Form 4
November 17, 2009

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
CADORIA SHERIAN G

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
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/16/2009

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

PINEVILLE, LA 71361-5000
(City) (State) (Zip)

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

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, \$1.00 par				(A) or (D) Price	2,767	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)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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)				
							Amount or Number of Shares					
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock	(1)	11/16/2009		A			130	(1)	(1)	Common Stock, \$1.00 par	130 (1)	\$ 25.7

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
CADORIA SHERIAN G P.O. BOX 5000 PINEVILLE, LA 71361-5000	X

Signatures

Judy P. Miller, Atty-in-fact for Sherian G. Cadoria	11/17/2009
**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) The shares of phantom stock relate to dividend reinvestment on shares of phantom stock pursuant to the terms and provisions of the Cleco Corporation Deferred Compensation Plan (the "Plan"). The reporting person has elected to defer receipt of these shares under the Plan. Each share of phantom stock is the economic equivalent of one share of Cleco Corporation common stock. Shares of phantom stock may be transferred by the reporting person into an alternative investment account in the Plan at any time pursuant to the terms and provisions of the Plan.
- (2) Includes 1,909 shares of phantom stock (not subject to restrictions) related to dividend reinvestment on shares of phantom stock pursuant to the terms and provisions of the Plan. Includes (a) 1,200 shares of phantom stock subject to restrictions that lapse on July 23, 2010; (b) 2,339 shares of phantom stock subject to restrictions that lapse on January 28, 2011; (c) 2,228 shares of phantom stock subject to restrictions that lapse on January 27, 2012; (d) 1,846 shares of phantom stock subject to restrictions that lapse on January 26, 2013; (e) 2,140 shares of phantom stock subject to restrictions that lapse on January 25, 2014; and (f) 2,544 shares of phantom stock subject to restrictions that lapse on January 30, 2015.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.