

MOUNT JANICE M  
Form 4  
January 30, 2006

**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 \*  
MOUNT JANICE M

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)  
01/27/2006

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

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                 | 12/31/2005                           |  | J <sup>(1)</sup>               |   | 5.5001  | A  | ②   | 1,771.6004 | D |      |
| Common Stock, \$1 par                 | 12/31/2005                           |  | J <sup>(3)</sup>               |   | 2.997   | A  | ④   | 1,774.5974 | D |      |
| Common Stock, \$1 par                 | 12/31/2005                           |  | J <sup>(5)</sup>               |   | 28.1163   | A  | ⑥   | 1,802.7137 | D |      |
| Convertible Preferred, Series of 1991 | 12/31/2005                           |  | J <sup>(7)</sup>               |   | 21.7664   | A  | ⑧   | 203.4849   | I | ESOP |
|                                       | 01/27/2006                           |  | A <sup>(9)</sup>               |   | 336   | A  | \$ 0  | 2,138.7137 | D |      |

Common  
Stock, \$1 par

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

## Reporting Owners

| Reporting Owner Name / Address                              | Relationships |           |                               |       |
|---|---------------|-----------|-------------------------------|-------|
|   | Director      | 10% Owner | Officer                       | Other |
| MOUNT JANICE M<br>P.O. BOX 5000<br>PINEVILLE, LA 71361-5000 |               |           | Assistant Corporate Secretary |       |

## Signatures

Judy P. Miller, Atty-in-Fact for Janice M. Mount      01/30/2006

\_\_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) Shares acquired through the Company's Employee Stock Purchase Plan during 2005.
- (2) \$16.9915 - \$22.8145
- (3) Shares acquired through the Company's dividend reinvestment plan during 2005.
- (4) \$20.113 - \$22.378

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- (5) Contributions and/or reinvestment of dividends under the Company's 401(k) plan during 2005.
- (6) \$20.85 - \$23.58
- (7) Allocation of shares under the Company's ESOP.
- (8) \$200.16 - \$226.37

Performance shares granted under the Company's 2000 Long-Term Incentive Compensation Plan. Shares are subject to forfeiture, in whole or in part, based on the Company's performance during a three-year period beginning January 1, 2006 and ending December 31, 2008. For the 2006 - 2008 performance cycle, the Compensation Committee has established total shareholder return (defined as the Company's common stock price appreciation plus dividends paid during the performance cycle) compared to the S&P Small and MidCap Electric Utilities Index as the performance goal. Dividends will be accrued quarterly during the performance cycle, are subject to forfeiture in whole or in part, and will be paid only after the final determination of performance and in proportion to the target shares.

- (9) Company's common stock price appreciation plus dividends paid during the performance cycle compared to the S&P Small and MidCap Electric Utilities Index as the performance goal. Dividends will be accrued quarterly during the performance cycle, are subject to forfeiture in whole or in part, and will be paid only after the final determination of performance and in proportion to the target shares.

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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