CAPITAL LEASE FUNDING INC

Form 4 May 29, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

Check this box

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

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * POLLERT WILLIAM R

2. Issuer Name and Ticker or Trading

Symbol

5. Relationship of Reporting Person(s) to Issuer

CAPITAL LEASE FUNDING INC [LSE]

(Check all applicable)

President

(Last) (First) (Middle)

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

_X__ Director X_ Officer (give title

10% Owner Other (specify

05/24/2007

below)

C/O CAPITAL LEASE FUNDING, INC., 1065 AVENUE OF THE

(Street)

AMERICAS

4. If Amendment, Date Original

Applicable Line)

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

X Form filed by One Reporting Person

Form filed by More than One Reporting

Person

NEW YORK, NY 10018

(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)	on Date 2A. Deemed /Year) Execution Date, if any (Month/Day/Year)		3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	ecurities Ownership eneficially Form: wned Direct (D) ollowing or Indirect eported (I) ransaction(s) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock	05/24/2007		Code V $P_{}^{(1)}$	Amount 500	(D)	Price \$ 11.05	221,278	D		
Common Stock	05/24/2007		P(1)	300	A	\$ 11.06	221,578	D		
Common Stock	05/24/2007		P(1)	1,200	A	\$ 11.07	222,778	D		
Common Stock	05/24/2007		P(1)	1,000	A	\$ 11.08	223,778	D		
	05/24/2007		P ⁽¹⁾	3.000	Α		226,778	D		

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Common Stock					\$ 11.09			
Common Stock	05/24/2007	P(1)	24,000	A	\$ 11.1	250,778	D	
Common Stock						11,066	I	By 401(k) plan
Common Stock						15,700	I	By IRA Account
Common Stock						5,000	I	By Spouse (2)
Common Stock						1,000	I	By Stepdaughter

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

> 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	nt of	Derivative
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	•		Securi	ities	(Instr. 5)
	Derivative			· · ·	Securities			(Instr.	3 and 4)	
	Security				Acquired			`		
	· ·				(A) or					
					Disposed					
					of (D)					
					(Instr. 3,					
					4, and 5)					
					, ,					
									Amount	
						Date	Expiration		or	
						*	Date		Number	
						LACICISABIC	Dute		of	
				Code V	(A) (D)				Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
POLLERT WILLIAM R							
C/O CAPITAL LEASE FUNDING, INC.	X		President				
1065 AVENUE OF THE AMERICAS	Λ		President				
NEW YORK, NY 10018							

Reporting Owners 2

Signatures

/s/ William R.

Pollert 05/29/2007

**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).
 - The reporting person's purchase of LSE common stock reported herein was matchable under Section 16(b) of the Securities Exchange of 1934 to the extent of 9,000 shares, with the reporting person's sale of 9,000 shares of LSE common stock on December 13, 2006, at prices
- (1) of (i) \$11.69 for 4,500 shares, (ii) \$11.70 for 3,800 shares and (iii) \$11.71 for 700 shares. The reporting person has agreed to pay the Company, upon settlement of the purchase, \$5,485, representing the full amount of the profit realized in connection with the short-swing transaction.
- (2) The reporting person disclaims beneficial ownership of these securities.

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.

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