SEALE SHAWN P Form 4 March 25, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

30(h) of the Investment Company Act of 1940

OMB APPROVAL OMB

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Form filed by More than One Reporting

Person

Check this box if no longer subject to Section 16. Form 4 or Form 5

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue.

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * SEALE SHAWN P	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
	CapLease, Inc. [LSE]	(Check all applicable)			
(Last) (First) (Middle)	3. Date of Earliest Transaction				
	(Month/Day/Year)	Director 10% Owner			
C/O CAPLEASE INC., 1065	03/24/2010	X Officer (give title Other (specify			
AVENUE OF THE AMERICAS		below) below) SVP, CFO and Treasurer			
(Street)	4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by 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)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)			Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock Common	03/24/2010		Code V A	Amount 75,800 (1)	(D)	Price \$ 0	(Instr. 3 and 4) 589,148	D	By 401 (k)	
Stock							7,092	I	Plan	
Common Stock							10,858	I	By Spouse (2)	
Common Stock							30,000	I	By Father-in-law and Mother-in-law	

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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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerci	isable and	7. Title	e and	8. Price of	ç
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration Da	te	Amou	nt of	Derivative	J
Security	or Exercise		any	Code	of	(Month/Day/Y	(ear)	Under	lying	Security	,
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ties	(Instr. 5)]
	Derivative				Securities			(Instr.	3 and 4)		(
	Security				Acquired						J
					(A) or						J
					Disposed						-
					of (D)						(
					(Instr. 3,						
					4, and 5)						
									Amount		
									or		
					Date	Expiration	Title	Number			
						Exercisable	Date		of		
			Code V	(A) (D)				Shares			

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

SEALE SHAWN P C/O CAPLEASE INC. 1065 AVENUE OF THE AMERICAS NEW YORK, NY 10018

SVP, CFO and Treasurer

Signatures

/s/ Shawn P. 03/24/2010 Seale

**Signature of Date
Reporting Person

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) Restricted stock award under the company's stock plan, which is a Rule 16b-3 plan.
- (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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