

POWELL CATHERINE C
Form 4
March 30, 2005

FORM 4

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

OMB APPROVAL

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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 *
POWELL CATHERINE C

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

3. Date of Earliest Transaction (Month/Day/Year)
03/30/2005

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

Sr. Vice President

(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	02/15/2005		G ⁽¹⁾		350	D	\$ 19.95 (2)
Common Stock, \$1.00 par	03/30/2005		M		48,200	A	\$ 77,928
Common Stock, \$1.00 par	03/30/2005		S		45,600	D	\$ 21.09

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

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(9-02)

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option	\$ 16.125	03/30/2005		M	8,200	07/23/2004	07/23/2009	Common Stock, \$1.00 par	8,200
Non-Qualified Stock Option	\$ 19.205	03/30/2005		M	20,000	07/23/2002	07/23/2009	Common Stock, \$1.00 par	20,000
Non-Qualified Stock Option	\$ 20.355	03/30/2005		M	20,000	07/23/2003	07/23/2009	Common Stock, \$1.00 par	20,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
POWELL CATHERINE C P.O. BOX 5000 PINEVILLE, LA 71361-5000			Sr. Vice President	

Signatures

Judy P. Miller, Atty-in-Fact for Catherine C. Powell
03/30/2005

**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 gifted to a charitable organization.
- (2) Closing price of Company stock on date of gift.

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- (3) 8,200 shares @ \$16.125; 20,000 shares @ \$19.205; and 20,000 shares @ \$20.355.
- (4) Right to buy granted under the Company's 1990 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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