

CLECO CORP
Form 8-K
June 02, 2008

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 8-K
CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934
Date of Report (Date of earliest event reported): May 28, 2008**

CLECO CORPORATION
(Exact name of registrant as specified in its charter)

Louisiana
(State or other jurisdiction
of incorporation)

1-15759
(Commission File Number)

72-1445282
(IRS Employer
Identification No.)

2030 Donahue Ferry Road
Pineville, Louisiana
(Address of principal executive offices)

71360-5226
(Zip Code)

Registrant's telephone number, including area code: **(318) 484-7400**

CLECO POWER LLC
(Exact name of registrant as specified in its charter)

Louisiana
(State or other jurisdiction
of incorporation)

1-05663
(Commission File Number)

72-0244480
(IRS Employer
Identification No.)

2030 Donahue Ferry Road
Pineville, Louisiana
(Address of principal executive offices)

71360-5226
(Zip Code)

Registrant's telephone number, including area code: **(318) 484-7400**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01 Entry into a Material Definitive Agreement.

On May 28, 2008, Cleco Power LLC (the Company), a wholly owned subsidiary of Cleco Corporation, entered into an Underwriting Agreement (the Underwriting Agreement) with BNY Mellon Capital Markets, LLC, Calyon Securities (USA) Inc. and KeyBanc Capital Markets Inc. (collectively, the Underwriters) covering the issue and sale of \$250,000,000 aggregate principal amount of the Company's 6.65% Notes due 2018 (the Notes). The Notes mature on June 15, 2018. The offer and sale of the Notes are registered under the Securities Act of 1933, as amended (the Securities Act), pursuant to the shelf registration statement (Registration No.333-132832) of the Company, as supplemented by the Prospectus Supplement dated May 28, 2008 relating to the Notes filed with the Securities and Exchange Commission pursuant to Rule 424(b) of the Securities Act. Affiliates of the Underwriters are lenders under the Company's \$275 million five-year credit facility.

Closing of the issuance and sale of the Notes is scheduled for June 3, 2008 and is subject to customary conditions contained in the Underwriting Agreement.

The Underwriters have agreed in the Underwriting Agreement to purchase all of the Notes if any of them are purchased. If an Underwriter defaults, the agreement provides that the purchase commitment of the nondefaulting underwriter may be increased or the agreement may be terminated. The Company has agreed in the Underwriting Agreement to indemnify the Underwriters against certain liabilities, including liabilities under the Securities Act, or to contribute to payments the Underwriters may be required to make in respect of those liabilities.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits.

The following exhibits are furnished herewith:

- 1.1 Underwriting Agreement dated May 28, 2008 by and between the Company and the Underwriters.

 - 4.1 Form of Ninth Supplemental Indenture providing for the issuance of the Notes.

 - 4.2 Form of Note (included in Exhibit 4.1 above).

 - 5.1 Opinion of Baker Botts L.L.P.
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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

CLECO CORPORATION

Date: June 2, 2008

By: /s/ Charles A. Mannix
Charles A. Mannix
Vice President Tax & Treasurer

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

CLECO POWER LLC

Date: June 2, 2008

By: /s/ Charles A. Mannix
Charles A. Mannix
Vice President Tax & Treasurer

EXHIBIT INDEX

Exhibit Number	Exhibit Description
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4.1	Form of Ninth Supplemental Indenture providing for the issuance of the Notes.
4.2	Form of Note (included in Exhibit 4.1 above).
5.1	Opinion of Baker Botts L.L.P.