CAPITAL LEASE FUNDING INC

Form 4 May 31, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

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

may continue.

Check this box

See Instruction

(Middle)

(Zip)

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * BLANZ ROBERT C

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

CAPITAL LEASE FUNDING INC

(Check all applicable)

[LSE]

(Last)

3. Date of Earliest Transaction

Director 10% Owner Other (specify X_ Officer (give title

(Month/Day/Year) 05/31/2007

below)

SVP, Chief Investment Officer

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

(State)

(First)

AMERICAS

(City)

(Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

NEW YORK, NY 10018

(City)	(State) (Table	e I - Non-D	erivative	Secur	ities Acqı	uired, Disposed of	f, or Beneficial	ly 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. Securi on(A) or Di (Instr. 3,	ispose	d of (D)	5. Amount of Securities Beneficially Owned Following	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	Reported Transaction(s) (Instr. 3 and 4)		
Common Stock	05/31/2007		P	1,000	A	\$ 11.26	222,662	D	
Common Stock	05/31/2007		P	2,200	A	\$ 11.27	224,862	D	
Common Stock	05/31/2007		P	2,900	A	\$ 11.28	227,762	D	
Common Stock	05/31/2007		P	2,900	A	\$ 11.3	230,662	D	
	05/31/2007		P	500	A		231,162	D	

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Common Stock					\$ 11.31			
Common Stock	05/31/2007	P	500	A	\$ 11.32	231,662	D	
Common Stock						1,600	I	By 401(k) Plan

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

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SEC 1474

(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)	4. Transact Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Secur	ınt of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secun Bene Own Follo Repo Trans (Instr
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address		Relat	tionships	
coporting of the country security	Director	10% Owner	Officer	Other
BLANZ ROBERT C C/O CAPITAL LEASE FUNDING, INC. 1065 AVENUE OF THE AMERICAS NEW YORK, NY 10018			SVP, Chief Investment Officer	
Cianaturas				

Signatures

/s/ Robert C. Blanz	05/31/2007	
**Signature of Reporting Person	Date	

Reporting Owners 2

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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).

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.