CAPITAL LEASE FUNDING INC

Form 4 June 29, 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:

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

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

obligations

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

2. Issuer Name and Ticker or Trading

CAPITAL LEASE FUNDING INC

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

Symbol

1(b).

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person *

GAGLIARDI MICHAEL E

	[LSE]							(Спеск ан аррисавіе)				
	(First) AL LEASE FU AVENUE OF T		3. Date of (Month/E) 06/27/20	•	ansaction			X Director Officer (give below)		Owner er (specify		
	4. If Amendment, Date Original					6. Individual or Joint/Group Filing(Check						
NEW YORK, NY 10018				nth/Day/Year)			Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person				
(City)	(State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned											
1.Title of Security (Instr. 3)	2. Transaction Day/Yea	r) Execution	med on Date, if Day/Year)	3. Transaction Code (Instr. 8)	(Instr. 3,	ispose	d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)			
Common Stock	06/27/2007			P	5,000	A	\$ 10.83	13,000	D			
Common Stock								2,500	I	By spouse (1)		
Common Stock								500	I	By son (1)		
Common Stock								500	I	By daughter		

(1)

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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. Title	and	8. Price of	9
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration Date		Amour	nt of	Derivative	J
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	ying	Security	,
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ies	(Instr. 5)]
	Derivative				Securities			(Instr. :	3 and 4)		(
	Security				Acquired						J
					(A) or						J
					Disposed						7
					of (D)						(
					(Instr. 3,						
					4, and 5)						
									Amount		
									or Or		
							Expiration Date		Number		
									of		
				Code V	(A) (D)				OI Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

GAGLIARDI MICHAEL E C/O CAPITAL LEASE FUNDING, INC. 1065 AVENUE OF THE AMERICAS NEW YORK, NY 10018



Signatures

/s/ Micheal E. O6/27/2007 Gagliardi

**Signature of Reporting Date
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) 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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