LIME ENERGY CO.

Form 4 June 07, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL

Number: 3235-0287

Synings: January 31,

Expires: 2005
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Check this box if no longer subject to Section 16. Form 4 or

Section 16.

Form 4 or
Form 5
obligations

Section 17(a) of the Public Utility Holding Co

obligations may continue. See Instruction

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 * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading ASPLUND DAVID R Issuer Symbol LIME ENERGY CO. [LMEC] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) _X__ Director 10% Owner X_ Officer (give title _ Other (specify 1280 LANDMEIER RD 06/06/2007 below) below) **CEO** (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year)

ELK GROVE VILLAGE, IL 60007

6. Individual or Joint/Group Filing(Check
Applicable Line)
X Form filed by One Reporting Person
__ Form filed by More than One Reporting
Person

(City)	(State) (Z	(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)	Disposed (Instr. 3,	l (A) of (D) 4 and (A) or))	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)	
Lime Energy Co Common Stock	06/06/2007		Code V $J(1)$	Amount 986	(D)	(<u>1</u>)	1,907,379	D		
Lime Energy Co Common Stock	06/07/2007		A	352	A	\$ 0.9 (2)	1,907,731	D		

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 (9-02)

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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 Exerc	cisable and	7. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amaunt		
						Date	Expiration				
						Exercisable Date	Date				
				Code V	(A) (D)						
				Code V	4, and 5)		•	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
1	Director	10% Owner	Officer	Other			
ASPLUND DAVID R							
1280 LANDMEIER RD	X		CEO				
ELK GROVE VILLAGE, IL 60007							

Signatures

Tammy Hogue, by power of attorney 06/07/2007

**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).
- Issued pursuant to M&A advisor agreement with Delano Group Securities LLC, for services related to the acquisition of Maximum Performance Group, Inc. in May 2005, Delano Group Securities LLC was dissolved in 2006 and Mr. Asplund who was the principal
- (1) Performance Group, Inc. in May 2005. Delano Group Securities LLC was dissolved in 2006 and Mr. Asplund who was the principal owner has been assigned all the rights previously held by Delano.
- (2) Issued pursuant to the exercise of a warrant.

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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