ROGATZ JEFFREY F Form 4

March 26, 2012

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

Form 5 obligations may continue.

See Instruction

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person ** ROGATZ JEFFREY F			2. Issuer Name and Ticker or Trading Symbol					5. Relationship of Reporting Person(s) to Issuer			
(Last) (First) (Middle)			CapLease, Inc. [Ise] 3. Date of Earliest Transaction (Month/Day/Year)					(Check all applicable)X Director 10% Owner			
			03/26/2012					Officer (give below)	e title Other	er (specify	
	(Street)			dment, Dat h/Day/Year)	e Original			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)	(Zip)	Table	I - Non-De	erivative S	ecuri	ties Ac	quired, Disposed o	of, or Beneficial	lly Owned	
1.Title of Security (Instr. 3)	ecurity (Month/Day/Year) Execution (Month/Day/Year) any				4. Securities onAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or			Securities Form: Direct Indir Beneficially (D) or Bene Owned Indirect (I) Own Following (Instr. 4) (Inst Reported Transaction(s)		7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock	03/26/2012			Code V A	Amount 8,100 (1)	(D) A	Price \$ 0	(Instr. 3 and 4) 52,850	D		

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of	2.	3. Transaction Date		4.	5.	6. Date Exercis		7. Title and	8. Price of	9. Nu
Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	(Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Transacti Code (Instr. 8)	orNumber of Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	8		Amount of Underlying Securities (Instr. 3 and 4	Derivative Security (Instr. 5)	Deriv Secur Bene Own Follo Repo Trans (Instr
				Code V	ĺ		Expiration Date	Title Amour or Numbe of Shares	er	

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
ROGATZ JEFFREY F							
	X						

Signatures

/s/ Jeffrey F.
Rogatz

**Signature of Reporting Person

O3/26/2012

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) Restricted stock award under the company's stock plan, which is a Rule 16b-3 plan.

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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