CAPITAL LEASE FUNDING INC

Form 4

March 23, 2007

FORM 4

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

OMB Number:

3235-0287

0.5

January 31, Expires: 2005

OMB APPROVAL

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burden hours per

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

response...

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

obligations

Check this box

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, may continue.

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).

See Instruction

| (Print or Type | Responses) | | | | | | | | |
|---|------------|------------------------------|--------------------------------|---|--|---|--|---------------|--|
| 1. Name and Address of Reporting Person * POLLERT WILLIAM R | | | Symbol | | d Ticker or Trading SE FUNDING INC | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | |
| (Last) (First) (Middle) C/O CAPITAL LEASE FUNDING, INC., 1065 AVENUE OF THE AMERICAS | | | | f Earliest T Day/Year) 2007 | ransaction (| X Director 10% Owner X Officer (give title Other (specify below) President | | | |
| (Street) | | | 4. If Amendment, Date Original | | | 6. Individual or Joint/Group Filing(Check | | | |
| NEW YOR | | | nth/Day/Yea | | Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | |
| (City) | (State) | (Zip) | | | | | | | |
| (City) | (State) | (Zip) | Tab | le I - Non-l | Derivative Securities Ac | equired, Dispose | d of, or Benef | icially Owned | |
| 1.Title of Security (Month/Day/Year) Execution any (Month/D | | Date, if Transaction Code | | 4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned | 6. Ownership Form: Direct (D) or Indirect | 7. Nature of Indirect Beneficial Ownership | | |

| | | | | | | | . , . | · · · · · · · · · · · · · · · · · · · | • |
|--------------------------------------|--------------------------------------|---|---|---------------|-----|--|--|---|-------------------|
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. 4. Securities Acquired Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5) (A) or | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| | | | Code V | Amount | (D) | Price | (Instr. 3 and 4) | | |
| Common Stock | 03/23/2007 | | A | 35,000 (1) | A | \$0 | 220,778 | D | |
| Common Stock | | | | | | | 11,066 | I | By 401(k) plan |
| Common Stock | | | | | | | 15,700 | I | By IRA Account |
| Common Stock | | | | | | | 5,000 | I | By Spouse (2) |
| | | | | | | | 1,000 | I | |

Common Stock By Standaug

Stepdaughter

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)

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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 | isable and | 7. Titl | le and | 8. Price of | |
|-------------|-------------|---------------------|--------------------|------------|------------|------------------|------------|---------|----------|-------------|---|
| Derivative | Conversion | (Month/Day/Year) | Execution Date, if | Transacti | ionNumber | Expiration Da | ate | Amou | ınt of | Derivative |] |
| Security | or Exercise | | any | Code | of | (Month/Day/ | Year) | Under | rlying | Security | |
| (Instr. 3) | Price of | | (Month/Day/Year) | (Instr. 8) | Derivative | e | | Secur | ities | (Instr. 5) |] |
| | Derivative | | | | Securities | | | (Instr. | 3 and 4) | | (|
| | Security | | | | Acquired | | | | | |] |
| | | | | | (A) or | | | | | |] |
| | | | | | Disposed | | | | | | , |
| | | | | | of (D) | | | | | | (|
| | | | | | (Instr. 3, | | | | | | |
| | | | | | 4, and 5) | | | | | | |
| | | | | | | | | | A | | |
| | | | | | | | | | Amount | | |
| | | | | | | Date | Expiration | m 1 | or | | |
| | | | | | | Exercisable Date | • | Title | Number | | |
| | | | | | | | | | of | | |
| | | | | Code V | (A) (D) | | | | Shares | | |

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

POLLERT WILLIAM R C/O CAPITAL LEASE FUNDING, INC. 1065 AVENUE OF THE AMERICAS NEW YORK, NY 10018

X President

Signatures

/s/ William R.

Pollert 03/23/2007

**Signature of Date Reporting 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) Stock grant under the company's stock plan, which is a Rule 16b-3 plan.
- (2) The reporting person disclaims beneficial ownership of these securities.

Reporting Owners 2

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