CAPITAL LEASE FUNDING INC

Form 4

March 27, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

January 31, Expires:

2005 Estimated average 0.5

OMB APPROVAL

burden hours per response...

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

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

30(h) of the Investment Company Act of 1940

2. Issuer Name and Ticker or Trading

CAPITAL LEASE FUNDING INC

Symbol

[lse]

1(b).

(Print or Type Responses)

POLLERT WILLIAM R

1. Name and Address of Reporting Person *

may continue.

See Instruction

(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)					X Director X Officer (10% Owner Other (specify		
110 MAIDEN LANE			03/24/2006					below) below) President				
	4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person						
NEW YOR	2K, NY 10005							Form filed by More than One Reporting Person				
(City)	(State)	(Zip)	Tab	le I - Non-	Derivative	Secui	rities A	cquired, Dispose	d of, or Benef	icially Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Date, if	3. Transactic Code (Instr. 8)	4. Securit or(A) or Dis (D) (Instr. 3, 4) Amount 28,000 (1)	sposed	of	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)		
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)		
Common Stock								1,000	I	By Stepdaughter (2)		

Edgar Filing: CAPITAL LEASE FUNDING INC - Form 4

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

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	le and	8. Price of	9
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration Da	ate	Amou	int of	Derivative	J
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	,
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)]
	Derivative				Securities			(Instr.	3 and 4)		(
	Security				Acquired						J
					(A) or]
					Disposed						7
					of (D)						(
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration	Title	or Number		
						Exercisable	Date		of		
				Code V	(A) (D)						
				Code v	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
• 0	Director	10% Owner	Officer	Othe			
POLLERT WILLIAM R 110 MAIDEN LANE	X		President				
NEW YORK, NY 10005			1100100110				

Signatures

/s/ William R.

Pollert 03/24/2006

**Signature of Person

**Bignature of 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).

Stock grant under the company's stock plan, which is a Rule 16b-3 plan. 9,250 shares are scheduled to vest in three equal annual installments beginning on March 24, 2007, with any unvested portion generally being forfeited if the reporting person terminates his employment with the issuer prior to the vesting date. The remaining 18,750 shares are scheduled to vest through March 24, 2009, if performance criteria determined by the Compensation Committee are met. One-third of the 18,750 shares are available for vesting annually beginning on March 24, 2007, provided that shares which fail to vest will accumulate and not be forfeited but will available for vesting in subsequent years through March 24, 2009, at which time all unvested shares will be forfeited. All unvested shares will

annually beginning on March 24, 2007, provided that shares which fail to vest will accumulate and not be forfeited but will available for vesting in subsequent years through March 24, 2009, at which time all unvested shares will be forfeited. All unvested shares will generally be forfeited if the reporting person terminates his employment with the issuer prior to the vesting date. The restricted stock awards have voting and divided rights until forfeited.

Reporting Owners 2

Edgar Filing: CAPITAL LEASE FUNDING INC - Form 4

(2) 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.