POLLERT WILLIAM R

Form 4

March 26, 2012

FORM 4

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

SECURITIES

OMB 3235-0287

Check this box

Number: January 31, Expires: 2005

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OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF Estimated average burden hours per response...

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * POLLERT WILLIAM R		2. Issuer Name and Ticker or Trading Symbol CapLease, Inc. [lse]	5. Relationship of Reporting Person(s) to Issuer		
(Last)	(First) (Middle)	3. Date of Earliest Transaction	(Check all applicable)		
C/O CAPLEASE, INC, 1065 AVENUE OF THE AMERICAS		(Month/Day/Year) 03/26/2012	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 YORK, N	TY 10018	Filed(Month/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 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of Securities Form: Direct Indirect (Instr. 3) Beneficial Code (D) Beneficially (D) or (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price Common 61,200 03/26/2012 A A \$0 643,378 D Stock (1) Common 1,050 03/26/2012 D D \$0 642,328 D Stock (2) Common By 401(k) Ι 11,885 Stock plan Common By IRA 15,700 Ι Stock Account Common By Spouse 5,000 I (3) Stock

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

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SEC 1474 (9-02)

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. Title	and	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transac	ctionNumber	Expiration Da	ate	Amour	nt of	Derivative
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	ying	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8	Derivative	e		Securit	ties	(Instr. 5)
	Derivative				Securities			(Instr.	3 and 4)	
	Security				Acquired					
					(A) or					
					Disposed					
					of (D)					
					(Instr. 3,					
					4, and 5)					
									Amount	
						Date	Expiration		or	
						Exercisable	Date		Number	
									of	
				Code	V (A) (D)				Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
POLLERT WILLIAM R						

C/O CAPLEASE, INC 1065 AVENUE OF THE AMERICAS NEW YORK, NY 10018

President X

Signatures

/s/William R. 03/26/2012 Pollert

**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) Restricted stock award under the company's stock plan, which is a Rule 16b-3 plan.
- (2) Forfeiture of restricted stock award for failure to satisfy performance conditions.
- (3) The reporting person disclaims benefical 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.

Reporting Owners 2

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