

CAPITAL LEASE FUNDING INC  
 Form 4  
 March 27, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**POLLERT WILLIAM R**

2. Issuer Name and Ticker or Trading Symbol  
**CAPITAL LEASE FUNDING INC**  
 [Ise]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
**110 MAIDEN LANE**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**03/24/2006**

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**President**

**NEW YORK, NY 10005**

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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)			
			Code	V	Amount (A) or (D) Price					
Common Stock	03/24/2006		A		28,000 <u>(1)</u>	A	\$ 0	194,778	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 <u>(2)</u>
Common Stock								1,000	I	By Stepdaughter <u>(2)</u>

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)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 3 and 4)
				Code	V	(A)	(D)	Title	Amount or Number of Shares

## Reporting Owners

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

## Signatures

/s/ William R.  
Pollert  
03/24/2006

\*\*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).
- (1) 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 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.

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.