

CLECO CORP
Form 10-K/A
May 07, 2004

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

FORM 10-K/A
Amendment No.2

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT
OF 1934

For the fiscal year ended December 31, 2003

Or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE
ACT OF 1934

Commission file number 1-15759

CLECO CORPORATION

(Exact name of registrant as specified in its charter)

Louisiana

(State or other jurisdiction of incorporation or organization)

2030 Donahue Ferry Road, Pineville, Louisiana

(Address of principal executive offices)

72-1445282

(I.R.S. Employer Identification No.)

71360-5226

(Zip Code)

Registrant's telephone number, including area code: (318) 484-7400

Securities registered pursuant to Section 12(b) of the Act:

| <u>Title of each class</u> | <u>Name of each exchange on which registered</u> |
|--|--|
| Common Stock, \$1.00 par value, and associated rights to purchase Preferred Stock | New York Stock Exchange Pacific Exchange |

Securities registered pursuant to Section 12(g) of the Act:

Title of each class
4.50% Cumulative Preferred Stock, \$100 Par Value
Convertible Cumulative Preferred Stock, \$100 Par Value, Series of 1991

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No .

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of the registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is an accelerated filer (as defined in Rule 12b-2 of the Act). Yes No .

The aggregate market value of the Cleco Corporation voting stock held by non-affiliates was \$790,252,977 on June 30, 2003, based on a price of \$17.32 per common share, the closing price of Cleco Corporation's common stock as reported on the New York Stock Exchange on such date. Cleco Corporation's Cumulative Preferred Stock is not listed on any national securities exchange, nor are prices for the Cumulative Preferred Stock quoted on any national automated quotation system; therefore, its market value is not readily determinable and is not included in the foregoing amount.

As of February 1, 2004, there were 46,941,783 shares outstanding of Cleco Corporation's Common Stock, par value \$1.00 per share.

DOCUMENTS INCORPORATED BY REFERENCE

Portions of Cleco Corporation's definitive Proxy Statement relating to its Annual Meeting of Shareholders held on April 23, 2004, are incorporated by reference into Part III of the Form 10-K amended hereby.

ITEM 9A. CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures

In accordance with Rules 13a-15 and 15d-15 under the Securities Exchange Act of 1934, the Registrant's management has evaluated, as of the end of the period covered by this Report, with the participation of the Registrant's chief executive officer and chief financial officer, the effectiveness of the Registrant's disclosure controls and procedures as defined by Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934 (Disclosure Controls). Based on that evaluation, such officers concluded that the Registrant's Disclosure Controls were effective as of the date of that evaluation.

During the Registrant's fourth fiscal quarter, there have been no changes to the Registrant's internal control over financial reporting that have materially affected or are reasonably likely to materially affect the Registrant's internal control over financial reporting.

Disclosure Controls are controls and procedures that are designed to ensure that information required to be disclosed in reports filed under the Securities Exchange Act of 1934, such as this Annual Report, is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms. Disclosure Controls include, without limitation, controls and procedures designed to ensure that such information is accumulated and communicated to the Registrant's management, including the chief executive officer and chief financial officer, as appropriate to allow timely decisions regarding required disclosure.

Signatures

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized.

CLECO CORPORATION
(Registrant)

/s/ David M. Eppler
(David M. Eppler)
(President, Chief Executive Officer and Director)

Date: May 7, 2004

Pursuant to the requirements of the Securities Exchange Act of 1934, this Report has been signed below by the following persons on behalf of the Registrant and in the capacities and on the dates indicated.

| <u>Signature</u> | <u>Title</u> | <u>Date</u> |
|--|--|-------------|
| <u>/s/ David M. Eppler</u> (David M. Eppler) | President, Chief Executive Officer and Director (Principal Executive Officer) | May 7, 2004 |
| <u>/s/ Dilek Samil</u> (Dilek Samil) | Executive Vice President and Chief Financial Officer (Principal Financial Officer) | May 7, 2004 |
| <u>/s/ R. Russell Davis</u> (R. Russell Davis) | Vice President and Controller (Principal Accounting Officer) | May 7, 2004 |

DIRECTORS*

SHERIAN G. CADORIA

RICHARD B. CROWELL

DAVID M. EPPLER

J. PATRICK GARRETT

F. BEN JAMES, JR.

ELTON R. KING

WILLIAM L. MARKS

RAY B. NESBITT

ROBERT T. RATCLIFF

WILLIAM H. WALKER, JR.

W. LARRY WESTBROOK

/s/ David M. Eppler
***By: DAVID M. EPPLER**
(David M. Eppler, as Attorney-in-Fact)

May 7, 2004

EXHIBIT INDEX

Exhibit Number

Exhibit Description

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31(a)

CEO and CFO Certification in accordance with Section 302 of the Sarbanes-Oxley Act of 2002
