

CapLease, Inc.
Form SC 13D/A
May 27, 2009

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

(Rule 13d-101)

**Information to be Included in Statements Filed Pursuant to Rule 13d-1(a) and
Amendments Thereto Filed Pursuant to Rule 13d-2(a)**

**Under the Securities Exchange Act of 1934
(Amendment No. 5)***

CAPLEASE, INC.

(Name of Issuer)

COMMON STOCK

(Title of Class of Securities)

140288101

(CUSIP Number)

Roberta S. Matlin

President

Inland Investment Advisors, Inc.

2901 Butterfield Road

Oak Brook, Illinois 60523

(630 218-8000)

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(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

May 20, 2009

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d 1(e), (f) or (g), check the following box:

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purposes of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 140288101

- 1) Names of Reporting Persons
Inland American Real Estate Trust, Inc.
- 2) Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)
- 3) SEC Use Only
- 4) Source of Funds:
WC, OO
- 5) Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
- 6) Place of Organization:
Maryland
Address of Principal Office: 2901 Butterfield Road, Oak Brook, Illinois 60523
- 7) Sole Voting Power:
0
- 8) Shared Voting Power:
2,624,272(1)
- 9) Sole Dispositive Power:
0
- 10) Shared Dispositive Power:
2,624,272(1)
- 11) Aggregate Amount Beneficially Owned by Each Reporting Person:
2,624,272(1)
- 12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares:
- 13) Percent of Class Represented by Amount in Row (11):
5.5%(2)
- 14) Type of Reporting Person:
CO

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With:

(1) The number of shares reported as beneficially owned is as of May 26, 2009.

(2) The percentage is calculated based on a total of 47,923,595 of the Issuer's shares of common stock, par value \$0.01 per share, outstanding as of May 11, 2009, as disclosed in the Issuer's Form 10-Q filed with the Securities and Exchange Commission on May 11, 2009.

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CUSIP No. 140288101

- 1) Names of Reporting Persons
Inland Western Retail Real Estate Trust, Inc.
- 2) Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)
- 3) SEC Use Only
- 4) Source of Funds:
WC, OO
- 5) Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
- 6) Place of Organization:
Maryland
Address of Principal Office: 2901 Butterfield Road, Oak Brook, Illinois 60523
- | | | |
|--|-----|---|
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With: | 7) | Sole Voting Power:
0 |
| | 8) | Shared Voting Power:
113,250(1) |
| | 9) | Sole Dispositive Power:
0 |
| | 10) | Shared Dispositive Power:
113,250(1) |
- 11) Aggregate Amount Beneficially Owned by Each Reporting Person:
113,250(1)
- 12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares:
- 13) Percent of Class Represented by Amount in Row (11):
0.2%(2)
- 14) Type of Reporting Person:
CO

(1) The number of shares reported as beneficially owned is as of May 26, 2009.

(2) The percentage is calculated based on a total of 47,923,595 of the Issuer's shares of common stock, par value \$0.01 per share, outstanding as of May 11, 2009, as disclosed in the Issuer's Form 10-Q filed with the Securities and Exchange Commission on May 11, 2009.

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CUSIP No. 140288101

- 1) Names of Reporting Persons
Inland Investment Advisors, Inc.
- 2) Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)
- 3) SEC Use Only
- 4) Source of Funds:
OO
- 5) Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
- 6) Place of Organization:
Illinois
Address of Principal Office: 2901 Butterfield Road, Oak Brook, Illinois 60523
- 7) Sole Voting Power:
0
- 8) Shared Voting Power:
2,858,122(1)
- 9) Sole Dispositive Power:
0
- 10) Shared Dispositive Power:
2,858,122(1)
- 11) Aggregate Amount Beneficially Owned by Each Reporting Person:
2,858,122(1)
- 12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares:
- 13) Percent of Class Represented by Amount in Row (11):
6%(2)
- 14) Type of Reporting Person:
IA, CO

(1) The number of shares reported as beneficially owned is as of May 26, 2009. Includes shares beneficially owned by Inland Investment Advisors, Inc. through its management of the discretionary accounts of its clients.

(2) The percentage is calculated based on a total of 47,923,595 of the Issuer's shares of common stock, par value \$0.01 per share, outstanding as of May 11, 2009, as disclosed in the Issuer's Form 10-Q filed with the Securities and Exchange Commission on May 11, 2009.

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CUSIP No. 140288101

- 1) Names of Reporting Persons
Inland Real Estate Investment Corporation
- 2) Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)
- 3) SEC Use Only
- 4) Source of Funds:
OO
- 5) Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
- 6) Place of Organization:
Delaware
Address of Principal Office: 2901 Butterfield Road, Oak Brook, Illinois 60523
- 7) Sole Voting Power:
0
- 8) Shared Voting Power:
2,858,122(1)
- 9) Sole Dispositive Power:
0
- 10) Shared Dispositive Power:
2,858,122(1)
- 11) Aggregate Amount Beneficially Owned by Each Reporting Person:
2,858,122(1)
- 12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares:
- 13) Percent of Class Represented by Amount in Row (11):
6%(2)
- 14) Type of Reporting Person:
HC, CO

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With:

(1) The number of shares reported as beneficially owned is as of May 26, 2009. Includes shares beneficially owned by Inland Investment Advisors, Inc., a wholly-owned subsidiary of Inland Real Estate Investment Corp., through its management of the discretionary accounts of its clients.

(2) The percentage is calculated based on a total of 47,923,595 of the Issuer's shares of common stock, par value \$0.01 per share, outstanding as of May 11, 2009, as disclosed in the Issuer's Form 10-Q filed with the Securities and Exchange Commission on May 11, 2009.

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CUSIP No. 140288101

- 1) Names of Reporting Persons
The Inland Group, Inc.
- 2) Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)
- 3) SEC Use Only
- 4) Source of Funds:
OO
- 5) Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
- 6) Place of Organization:
Delaware
Address of Principal Office: 2901 Butterfield Road, Oak Brook, Illinois 60523
- | | | |
|--|-----|---|
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With: | 7) | Sole Voting Power:
0 |
| | 8) | Shared Voting Power:
2,858,122(1) |
| | 9) | Sole Dispositive Power:
0 |
| | 10) | Shared Dispositive Power:
2,858,122(1) |
- 11) Aggregate Amount Beneficially Owned by Each Reporting Person:
2,858,122(1)
- 12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares:
- 13) Percent of Class Represented by Amount in Row (11):
6%(2)
- 14) Type of Reporting Person:
HC, CO

(1) The number of shares reported as beneficially owned is as of May 26, 2009. Includes shares beneficially owned by Inland Investment Advisors, Inc., an indirect wholly-owned subsidiary of The Inland Group, Inc., through its management of the discretionary accounts of its clients.

(2) The percentage is calculated based on a total of 47,923,595 of the Issuer's shares of common stock, par value \$0.01 per share, outstanding as of May 11, 2009, as disclosed in the Issuer's Form 10-Q filed with the Securities and Exchange Commission on May 11, 2009.

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CUSIP No. 140288101

- 1) Names of Reporting Persons
Eagle Financial Corp.
- 2) Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)
- 3) SEC Use Only
- 4) Source of Funds:
WC, OO
- 5) Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
- 6) Place of Organization:
Illinois
Address of Principal Office: 2901 Butterfield Road, Oak Brook, Illinois 60523
- 7) Sole Voting Power:
0
- 8) Shared Voting Power:
4,000(1)
- 9) Sole Dispositive Power:
0
- 10) Shared Dispositive Power:
4,000(1)
- 11) Aggregate Amount Beneficially Owned by Each Reporting Person:
4,000(1)
- 12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares:
- 13) Percent of Class Represented by Amount in Row (11):
0.0%(2)
- 14) Type of Reporting Person:
CO

(1) The number of shares reported as beneficially owned is as of May 26, 2009.

(2) The percentage is calculated based on a total of 47,923,595 of the Issuer's shares of common stock, par value \$0.01 per share, outstanding as of May 11, 2009, as disclosed in the Issuer's Form 10-Q filed with the Securities and Exchange Commission on May 11, 2009.

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CUSIP No. 140288101

- 1) Names of Reporting Persons
The Inland Real Estate Transactions Group, Inc.
- 2) Check the Appropriate Box if a Member of a Group (See Instructions)
 - (a)
 - (b)
- 3) SEC Use Only
- 4) Source of Funds:
OO
- 5) Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
- 6) Place of Organization:
Illinois
Address of Principal Office: 2901 Butterfield Road, Oak Brook, Illinois 60523

- Number of Shares Beneficially Owned by Each Reporting Person With:
 - 7) Sole Voting Power:
0
 - 8) Shared Voting Power:
4,000(1)
 - 9)