

CapLease, Inc.
Form 8-K
March 10, 2011

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of
The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): March 10, 2011

CAPLEASE, INC.

(Exact name of registrant as specified in its charter)

| | | |
|---|--|---|
| Maryland (State or other jurisdiction of incorporation) | 1-32039 (Commission File Number) | 52-2414533 (I.R.S. Employer Identification No.) |
| 1065 Avenue of the Americas, New York, NY (Address of principal executive offices) | | 10018 (Zip Code) |

Registrant's telephone number, including area code: (212) 217-6300

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01. Other Events.

CapLease, Inc. (the “Company”) hereby supplements and updates the disclosure in Item 1 of its Annual Report on Form 10-K for the year ended December 31, 2010 (the “2010 Form 10-K”), with respect to the applicable lease maturities for the four properties in its Single Tenant Owned Property Portfolio (defined below) that are leased to more than one tenant.

Property location: 1000 Milwaukee Avenue,
Glenview, IL

| Tenant or Guarantor | Square Feet | Lease Maturity |
|---|-------------|----------------|
| Primary tenant Aon Corporation | 405,039 | 04/2017 |
| Other tenant Compass Group USA, Inc. | 7,370 | 02/2011 |

Property location: 10720, 10750 & 10770
Columbia Pike, Silver Spring, MD

| Tenant or Guarantor | Square Feet | Lease Maturity |
|--|-------------|----------------|
| Primary tenant Choice Hotels International, Inc. | 174,235 | 05/2013 |
| Other tenants American Institutes For Research In The Behavioral Sciences | 26,478 | 05/2013 |
| Commonweal Foundation, Inc. | 3,582 | 03/2013 |
| Sunburst Hospitality Corporation | 18,658 | 05/2013 |
| Wireless PCS, Inc dba AT&T Wireless Services | cell tower | 11/2011 |
| APC Realty and Equipment Company, LLC | cell tower | 11/2013 |
| Nextel Communications of the Mid-Atlantic Inc. | cell tower | 05/2015 |
| Omnipoint Communications Cap Operations, LLC | cell tower | 02/2015 |

Property location: 26501 Aliso Creek Road,
Aliso Viejo, CA

| Tenant or Guarantor | Square Feet | Lease Maturity |
|---------------------|-------------|----------------|
| Primary tenant | | |

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|------------------------|---------|---------|
| Lowe's Companies, Inc. | 144,204 | 08/2024 |
| Other tenants | | |
| Michaels Stores, Inc. | 25,050 | 02/2015 |
| Tuesday Morning, Inc. | 7,992 | 07/2015 |

Property location: 6116 Executive Boulevard, N.
Bethesda, MD

| Tenant or Guarantor | Square Feet | Lease Maturity |
|----------------------------------|-------------|----------------|
| Primary tenant | | |
| U.S. Government (NIH) | 191,278 | 05/2012 |
| Other tenants | | |
| Buchbinder, Tunick & Company LLP | 5,679 | 10/2012 |
| K.N.C. Inc. | 2,000 | 12/2014 |
| Wells Fargo Bank, N.A. | 5,436 | 12/2013 |

The Company's Single Tenant Owned Property Portfolio means all of the Company's owned property investments other than the two properties in Omaha, Nebraska, and the property in Johnston, Rhode Island, each of which the Company classifies as multi-tenant properties as they are no longer leased primarily by a single tenant.

No Items of the 2010 Form 10-K other than Item 1 are being updated by this filing. Information in the 2010 Form 10-K is generally stated as of December 31, 2010, and this filing does not modify or update in any way the disclosures made in the 2010 Form 10-K, except to the extent described above. The information in this Current Report on Form 8-K is presented as of December 31, 2010, and should be read in conjunction with the 2010 Form 10-K.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CapLease, Inc.

By: /s/ PAUL C. HUGHES
Paul C. Hughes
Vice President, General Counsel &
Corporate Secretary

DATE: March 10, 2011
