

CAPITAL LEASE FUNDING INC
Form SC 13G
February 11, 2005

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULES 13d-1(b), (c) and (d) AND AMENDMENTS THERETO FILED
PURSUANT TO RULE 13d-2(b)

Capital Lease Funding, Inc.
(Name of Issuer)

Common stock, \$.01 par value per share
(Title of Class of Securities)

140288 10 1
(CUSIP Number)

March 24, 2004
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

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1. NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)
Hyperion CLF LLC
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) o
(b) x
3. SEC USE ONLY
4. CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware
- | | | |
|----------------|-------------------|--------------------------|
| 5. | SOLE VOTING POWER | |
| NUMBER OF | 0 | |
| SHARES | 6. | SHARED VOTING POWER |
| BENEFICIALLY | 2,295,566 (1) | |
| OWNED BY | 7. | SOLE DISPOSITIVE POWER |
| EACH REPORTING | 0 | |
| PERSON WITH | 8. | SHARED DISPOSITIVE POWER |
| | 2,295,566 (1) | |
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
2,295,566 (1)
10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES o
11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
8.4% (based on 27,491,700 shares of common stock of the issuer outstanding as of December
31, 2004)
12. TYPE OF REPORTING PERSON
OO

(1) Power is exercised through its sole member, Hyperion Partners II L.P.

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1. NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)
Hyperion Partners II L.P.
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) o
(b) x
3. SEC USE ONLY
4. CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware
- | | | |
|----------------|----|--------------------------|
| NUMBER OF | 5. | SOLE VOTING POWER |
| SHARES | | 0 |
| BENEFICIALLY | 6. | SHARED VOTING POWER |
| OWNED BY | | 2,295,566 (1) |
| EACH REPORTING | 7. | SOLE DISPOSITIVE POWER |
| PERSON WITH | | 0 |
| | 8. | SHARED DISPOSITIVE POWER |
| | | 2,295,566 (1) |
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
2,295,566 (1)
10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES o
11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
8.4% (based on 27,491,700 shares of common stock of the issuer outstanding as of December
31, 2004)
12. TYPE OF REPORTING PERSON
PN

(1) Solely in its capacity as the sole member of Hyperion CLF LLC.

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1. NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Hyperion Ventures II L.P.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3.

SEC USE ONLY

4.

CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF

5.

SOLE VOTING POWER

0

SHARES

BENEFICIALLY

6.

SHARED VOTING POWER

2,295,566 (1)

OWNED BY

EACH REPORTING

7.

SOLE DISPOSITIVE POWER

0

PERSON WITH

8.

SHARED DISPOSITIVE POWER

2,295,566 (1)

9.

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,295,566 (1)

10.

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

o

11.

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

8.4% (based on 27,491,700 shares of common stock of the issuer outstanding as of December 31, 2004)

12.

TYPE OF REPORTING PERSON

PN

(1) Solely in its capacity as the sole general partner of Hyperion Partners II L.P., which is the sole member of Hyperion CLF LLC.

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1. NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Hyperion Funding II Corp.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3.

SEC USE ONLY

4.

CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF

5.

SOLE VOTING POWER

0

SHARES

BENEFICIALLY

6.

SHARED VOTING POWER

2,295,566 (1)

OWNED BY

EACH REPORTING

7.

SOLE DISPOSITIVE POWER

0

PERSON WITH

8.

SHARED DISPOSITIVE POWER

2,295,566 (1)

9.

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,295,566 (1)

10.

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

o

11.

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

8.4% (based on 27,491,700 shares of common stock of the issuer outstanding as of December 31, 2004)

12.

TYPE OF REPORTING PERSON

CO

(1) Solely in its capacity as the sole general partner of Hyperion Ventures II L.P., which is the sole general partner of Hyperion Partners II L.P., which is the sole member of Hyperion CLF LLC.

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1. NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Lewis S. Ranieri

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3.

SEC USE ONLY

4.

CITIZENSHIP OR PLACE OF ORGANIZATION

USA

NUMBER OF

5.

SOLE VOTING POWER

25,000

SHARES

BENEFICIALLY

6.

SHARED VOTING POWER

2,805,692 (1)

OWNED BY

EACH REPORTING

7.

SOLE DISPOSITIVE POWER

25,000

PERSON WITH

8.

SHARED DISPOSITIVE POWER

2,805,692 (1)

9.

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,830,692 (1)

10.

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

o

11.

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

10.3% (based on 27,491,700 shares of common stock of the issuer outstanding as of December 31, 2004)

12.

TYPE OF REPORTING PERSON

IN

(1) 2,295,566 shares held solely in his capacity as Chairman and President, director and shareholder of Hyperion Funding II Corp., which is the sole general partner of Hyperion Ventures II L.P., which is the sole general partner of Hyperion Partners II L.P., which is the sole member of Hyperion CLF LLC, and 510,126 shares held solely in his capacity as managing member and sole equity owner of LSR Capital CLF LLC.

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1. NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)
Scott A. Shay

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) o

(b) x

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5. SOLE VOTING POWER

NUMBER OF 0

SHARES 6. SHARED VOTING POWER

2,295,566 (1)

BENEFICIALLY

OWNED BY