

LIME ENERGY CO.
Form 4
March 02, 2009

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 *
ASPLUND DAVID R

(Last) (First) (Middle)
1280 LANDMEIER RD
(Street)

ELK GROVE VILLAGE, IL 60007
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
LIME ENERGY CO. [LIME]

3. Date of Earliest Transaction
(Month/Day/Year)
02/27/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chief Executive Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|-----|-------|
| | | | | (A) or (D) | Code | V | Amount | (D) | Price |

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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

Edgar Filing: LIME ENERGY CO. - Form 4

| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|---|------------------------------------|------------------|-------------|--|-----|---------------------|--------------------|--|--|
| | | | | Code | V | | | | |
| Option to Purchase Lime Energy Co. Common Stock | \$ 122.85 | 02/27/2009 | <u>J(1)</u> | | 238 | 06/10/2002 | 06/10/2012 | Lime Energy Co. Common Stock | 238 |
| Option to Purchase Lime Energy Co. Common Stock | \$ 3.66 | 02/27/2009 | <u>J(2)</u> | 24 | | 06/10/2002 | 06/10/2012 | Lime Energy Co. Common Stock | 24 |
| Option to Purchase Lime Energy Co. Common Stock | \$ 122.85 | 02/27/2009 | <u>J(1)</u> | | 238 | 01/01/2003 | 06/10/2012 | Lime Energy Co. Common Stock | 238 |
| Option to Purchase Lime Energy Co. Common Stock | \$ 3.66 | 02/27/2009 | <u>J(2)</u> | 24 | | 01/01/2003 | 06/10/2012 | Lime Energy Co. Common Stock | 24 |
| Option to Purchase Lime Energy Co. Common Stock | \$ 122.85 | 02/27/2009 | <u>J(1)</u> | | 238 | 01/01/2004 | 06/10/2012 | Lime Energy Co. Common Stock | 238 |
| Option to Purchase Lime Energy Co. Common Stock | \$ 3.66 | 02/27/2009 | <u>J(2)</u> | 23 | | 01/01/2004 | 06/10/2012 | Lime Energy Co. Common Stock | 23 |

Edgar Filing: LIME ENERGY CO. - Form 4

| | | | | | | | | | |
|---|-----------|------------|------------------------|----|------------|------------|--|-------|--|
| Co. Common Stock | | | | | | | | Stock | |
| Option to Purchase Lime Energy Co. Common Stock | \$ 105 | 02/27/2009 | <u>J⁽¹⁾</u> | 79 | 06/10/2003 | 06/10/2013 | Lime Energy Co. Common Stock | 79 | |
| Option to Purchase Lime Energy Co. Common Stock | \$ 3.66 | 02/27/2009 | <u>J⁽²⁾</u> | 8 | 06/10/2003 | 06/10/2013 | Lime Energy Co. Common Stock | 8 | |
| Option to Purchase Lime Energy Co. Common Stock | \$ 105 | 02/27/2009 | <u>J⁽¹⁾</u> | 79 | 01/01/2004 | 06/10/2013 | Lime Energy Co. Common Stock | 79 | |
| Option to Purchase Lime Energy Co. Common Stock | \$ 3.66 | 02/27/2009 | <u>J⁽²⁾</u> | 8 | 01/01/2004 | 06/10/2013 | Lime Energy Co. Common Stock | 8 | |
| Option to Purchase Lime Energy Co. Common Stock | \$ 105 | 02/27/2009 | <u>J⁽¹⁾</u> | 79 | 01/01/2005 | 06/10/2013 | Lime Energy Co. Common Stock | 79 | |
| Option to Purchase Lime Energy Co. Common Stock | \$ 3.66 | 02/27/2009 | <u>J⁽²⁾</u> | 8 | 01/01/2005 | 06/10/2013 | Lime Energy Co. Common Stock | 8 | |
| Option to Purchase | \$ 194.25 | 02/27/2009 | <u>J⁽¹⁾</u> | 79 | 06/10/2004 | 06/10/2014 | Lime Energy | 79 | |

Edgar Filing: LIME ENERGY CO. - Form 4

| | | | | | | | | | |
|---|-----------|------------|------------------------|----|------------|------------|--|------------------------------|----|
| Lime Energy Co. Common Stock | | | | | | | | Co. Common Stock | |
| Option to Purchase Lime Energy Co. Common Stock | \$ 3.66 | 02/27/2009 | <u>J⁽²⁾</u> | 8 | 06/10/2004 | 06/10/2014 | | Lime Energy Co. Common Stock | 8 |
| Option to Purchase Lime Energy Co. Common Stock | \$ 194.25 | 02/27/2009 | <u>J⁽¹⁾</u> | 79 | 06/10/2005 | 06/10/2014 | | Lime Energy Co. Common Stock | 79 |
| Option to Purchase Lime Energy Co. Common Stock | \$ 3.66 | 02/27/2009 | <u>J⁽²⁾</u> | 8 | 06/10/2005 | 06/10/2014 | | Lime Energy Co. Common Stock | 8 |
| Option to Purchase Lime Energy Co. Common Stock | \$ 194.25 | 02/27/2009 | <u>J⁽¹⁾</u> | 79 | 06/10/2006 | 06/10/2014 | | Lime Energy Co. Common Stock | 79 |
| Option to Purchase Lime Energy Co. Common Stock | \$ 3.66 | 02/27/2009 | <u>J⁽²⁾</u> | 8 | 06/10/2006 | 06/10/2014 | | Lime Energy Co. Common Stock | 8 |
| Option to Purchase Lime Energy Co. Common Stock | \$ 105 | 02/27/2009 | <u>J⁽¹⁾</u> | 79 | 06/10/2005 | 06/10/2015 | | Lime Energy Co. Common Stock | 79 |

Edgar Filing: LIME ENERGY CO. - Form 4

| | | | | | | | | |
|---|---------|------------|------------------|-------|------------|------------|------------------------------|-------|
| Option to Purchase Lime Energy Co. Common Stock | \$ 3.66 | 02/27/2009 | J ⁽²⁾ | 8 | 06/10/2005 | 06/10/2015 | Lime Energy Co. Common Stock | 8 |
| Option to Purchase Lime Energy Co. Common Stock | \$ 105 | 02/27/2009 | J ⁽¹⁾ | 79 | 06/10/2006 | 06/10/2015 | Lime Energy Co. Common Stock | 79 |
| Option to Purchase Lime Energy Co. Common Stock | \$ 3.66 | 02/27/2009 | J ⁽²⁾ | 8 | 06/10/2006 | 06/10/2015 | Lime Energy Co. Common Stock | 8 |
| Option to Purchase Lime Energy Co. Common Stock | \$ 105 | 02/27/2009 | J ⁽¹⁾ | 79 | 06/10/2007 | 06/10/2015 | Lime Energy Co. Common Stock | 79 |
| Option to Purchase Lime Energy Co. Common Stock | \$ 3.66 | 02/27/2009 | J ⁽²⁾ | 8 | 06/10/2007 | 06/10/2015 | Lime Energy Co. Common Stock | 8 |
| Option to Purchase Lime Energy Co. Common Stock | \$ 65.1 | 02/27/2009 | J ⁽¹⁾ | 4,762 | 01/22/2007 | 01/22/2016 | Lime Energy Co. Common Stock | 4,762 |
| Option to Purchase Lime Energy Co. Common Stock | \$ 3.66 | 02/27/2009 | J ⁽²⁾ | 476 | 01/22/2007 | 01/22/2016 | Lime Energy Co. Common Stock | 476 |

| | | | | | | | | | |
|---|---------|------------|------------------|-------|------------|------------|--|-------|--|
| Common Stock | | | | | | | | | |
| Option to Purchase Lime Energy Co. Common Stock | \$ 65.1 | 02/27/2009 | J ⁽¹⁾ | 9,524 | 01/22/2007 | 01/22/2016 | Lime Energy Co. Common Stock | 9,524 | |
| Option to Purchase Lime Energy Co. Common Stock | \$ 3.66 | 02/27/2009 | J ⁽²⁾ | 952 | 01/22/2007 | 01/22/2016 | Lime Energy Co. Common Stock | 952 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| ASPLUND DAVID R 1280 LANDMEIER RD ELK GROVE VILLAGE, IL 60007 | X | | Chief Executive Officer | |

Signatures

Jeffrey Mistarz, by power of attorney 03/02/2009

__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) Exchanged pursuant to Lime Energy Exchange Offer
- (2) Received in exchange for option tendered pursuant to Lime Energy Exchange Offer
- (3) Received new option in exchange for tendered option

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.