PRIOR CORNELIUS B JR

Form 4 May 19, 2010

FORM 4

OMB APPROVAL

3235-0287

January 31,

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

OMB Number:

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

2005 Estimated average burden hours per response... 0.5

Expires:

Form 5 obligations may continue. See Instruction

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

1(b).

Stock

Stock

Common

(Print or Type Responses)

1. Name and Address of Reporting Person * PRIOR CORNELIUS B JR		Symb ATL	2. Issuer Name and Ticker or Trading Symbol ATLANTIC TELE NETWORK INC /DE [ATNI]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last) 9719 ESTA	(Last) (First) (Middle) 3. Date (Month)			Date of Earliest Transaction onth/Day/Year) /17/2010			_X_ Director _X_ 10% Owner Officer (give title _X_ Other (specify below) Chairman			
	(Street)		Amendment, Date Month/Day/Year)	e Original	I	Applicable Line) _X_ Form filed b	y One Reporting	Person		
ST. THOM	AS, VI 00802					Person	y More than One	Keporting		
(City)	(State)	(Zip)	able I - Non-De	erivative S	Securities A	cquired, Disposed	l of, or Benefici	ally Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		if Transaction Code	Disposed (Instr. 3,	(A) or of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)			
Common Stock	05/17/2010		P	1,690	A \$47 A (1)		D			
Common Stock						1,111,250	I	By GRAT		
Common Stock						500	I	By Wife		
Common						8,777	I	By Tropical		

Aircraft Co.

Trustee of

Revocable

Trust

37,500

Ι

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

> 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	isable and	7. Titl	e and	8. Price of	- !
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orNumber	Expiration Da	ite	Amou	nt of	Derivative	
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ties	(Instr. 5)	Ī
	Derivative				Securities			(Instr.	3 and 4)		
	Security				Acquired						1
					(A) or						1
					Disposed						
					of (D)						
					(Instr. 3,						
					4, and 5)						
									A		
									Amount		
						Date	Expiration	T:41	or		
						Exercisable Date	Date	Title N	Number		
				C + V	(A) (D)				of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
•	Director	10% Owner	Officer	Other			
PRIOR CORNELIUS B JR 9719 ESTATE THOMAS ST. THOMAS, VI 00802	X	X		Chairman			

Signatures

/s/ Cornelius B.
Prior, Jr.

**Signature of Reporting Date

Person

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) Reflects an agreed upon price of \$47 per share for shares purchased in a private transaction.

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.

Reporting Owners 2