Slap Leonard Q. Form 4 June 17, 2010

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, Expires: 2005

Form 5 obligations **SECURITIES**

Estimated average burden hours per response...

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

0.5

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Slap Leonard Q.

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

06/15/2010

ATLANTIC TELE NETWORK INC /DE [ATNI]

(Check all applicable)

SVP and General Counsel

(Last) (First) (Middle)

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

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

C/O ATLANTIC

TELE-NETWORK, INC., 600 **CUMMINGS CENTER**

(Street)

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

3.

6. Individual or Joint/Group Filing(Check

Applicable Line)

BEVERLY, MA 01915

X Form filed by One Reporting Person Form filed by More than One Reporting

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

TransactionAcquired (A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

4. Securities

5. Amount of Securities Beneficially (D) or Owned Following (Instr. 4) Reported

6. Ownership 7. Nature of Form: Direct Indirect Beneficial Indirect (I) Ownership (Instr. 4)

(A)

Transaction(s)

(Instr. 3 and 4) Code V Price Amount (D)

Common Stock

06/15/2010

5,000 Α (1)

\$0 5,000 D

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

(Month/Day/Year)

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

Edgar Filing: Slap Leonard Q. - Form 4

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. Number of or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 44.12	06/15/2010		A	25,000	(2)	06/15/2020	Common Stock	25,000

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Slap Leonard Q. C/O ATLANTIC TELE-NETWORK, INC. 600 CUMMINGS CENTER BEVERLY, MA 01915

SVP and General Counsel

Signatures

/s/ Leonard Q. Slap 06/17/2010

**Signature of Date

**Signature of Reporting 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) The securities described are restricted stock and will vest in four equal annual installments on each of June 15, 2011, 2012, 2013 and 2014.
- (2) The securities described are stock options and will vest in four equal annual installments on each of June 15, 2011, 2012, 2013 and 2014. 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