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BENINCASA Form 4	A JUSTIN D										
December 09	, 2008										
FORM									OMB APPROVAL		
	TATES S	S SECURITIES AND EXCHANGE CO Washington, D.C. 20549					COMMISSION	OMB Number:	3235-0287		
Check this if no longe subject to Section 16 Form 4 or Form 5 obligation may contin <i>See</i> Instruct 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 20(b) of the Investment Company Act of 1940								burden hou response	Estimated average burden hours per response 0.5	
(Print or Type R	esponses)										
BENINCASA JUSTIN D Sy A'			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)			
C/O ATLANTIC 12 TELE-NETWORK, INC., 10			3. Date of Earliest Transaction (Month/Day/Year) 12/05/2008					Director X Officer (giv below)		ó Owner er (specify	
DERBY SQU	UARE										
	(Street) 4. If Amer Filed(Mont				-			6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
SALEM, MA	A 01970							Form filed by I Person	More than One Ro	eporting	
(City)	(State) (A	Zip)	Table	I - Non-De	erivative S	ecuri	ties Ac	quired, Disposed o	of, or Beneficial	lly Owned	
1.Title of Security (Instr. 3)	urity (Month/Day/Year) Execution Da		Date, if TransactionAcquired (A) or Code Disposed of (D)			SecuritiesFBeneficially(OwnedI	6. Ownership Form: Direct D) or Indirect (I) Instr. 4)				
Common Stock	12/05/2008			Code V A	Amount 7,000 (1)	or (D) A	Price \$ 0	(Instr. 3 and 4) 13,667	D		

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.

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

1. Title of 3. Transaction Date 3A. Deemed 5. Number 6. Date Exercisable and 7. Title and Amount of 8. I 2. 4. Derivative Conversion (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date Underlying Securities (Instr. 3 and 4) Security or Exercise any Code Securities (Month/Day/Year) (Instr. 3) Price of (Month/Day/Year) (Instr. 8) Acquired Derivative (A) or Security Disposed of (D) (Instr. 3, 4, and 5) Amount or Date Expiration Title Number Exercisable Date of Code V Shares (A) (D) Stock Option Common (2) 12/05/2018 \$23.78 12/05/2008 Α 6,000 6,000 (right to Stock buy)

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Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
BENINCASA JUSTIN D C/O ATLANTIC TELE-NETWORK, INC. 10 DERBY SQUARE SALEM, MA 01970			CFO			
Signatures						

/s/ Justin D. 12/09/2008 Benincasa

**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).
- The securities described are restricted stock and will vest in four equal annual installments on each of 12/05/2009, 12/05/2010, (1)12/05/2011, and 12/05/2012.
- The securities described are stock options and will vest in four equal annual installments on each of 12/05/2009, 12/05/2010, 12/05/2011, (2)and 12/05/2012.

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.

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