

Rapisarda Paul Howard
Form 4
April 11, 2012

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Rapisarda Paul Howard

(Last) (First) (Middle)

C/O ATLANTIC POWER
CORPORATION, 200
CLARENDON ST., FLOOR 25

(Street)

BOSTON, MA 02116

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol

ATLANTIC POWER CORP [AT]

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

02/29/2012

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Managing Director

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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 or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Share	02/29/2012		A ⁽⁴⁾		42,961 (4)	A (4) 82,971	D
Common Share	02/29/2012		D ⁽⁴⁾		14,320 (4)	\$ 14.79 68,651 (4)	D

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

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information contained in this form are not
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(9-02)

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

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. Transaction Code (Instr. 8)	5. Number of 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
Notional Unit	<u>(1)</u>	02/29/2012		A	18,172 <u>(2)</u>	<u>(1)</u> <u>(1)</u>	Common Share 18,172
Dividend Equivalent Right	<u>(3)</u>	02/29/2012		A	213 <u>(3)</u>	<u>(3)</u> <u>(3)</u>	Common Share 213
Notional Unit	<u>(1)</u> <u>(4)</u>	02/29/2012		M	42,961	<u>(1)</u> <u>(1)</u>	Common Share 42,961

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Rapisarda Paul Howard C/O ATLANTIC POWER CORPORATION 200 CLARENDON ST., FLOOR 25 BOSTON, MA 02116			Managing Director	

Signatures

/s/ Paul H. Rapisarda 04/11/2012

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).

- Each notional unit under the Company's Long-Term Incentive Plan represents a right to receive one-third in cash (net of any applicable withholdings) and the remainder in a fractional common share, or (at the election of the reporting person) one common share, or (at the discretion of the board of directors of the Company) cash only.
- Represents notional units earned (i.e. for which the performance-based hurdles have been met) pursuant to the Company's Long-Term Incentive Plan.
 - Represents dividend equivalent rights accrued on the units previously earned pursuant to the Company's Long-Term Incentive Plan. Dividend equivalent rights are credited in notional units. See footnote (1) for economic rights of a notional unit.
 - The reporting person settled one-third of 42,961 units in cash and the remainder in common shares.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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