

Welch Barry Edward  
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

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Welch Barry Edward

(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 below) \_\_\_\_ Other (specify below)

CEO and President

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)
Common Share	02/29/2012		A <sup>(4)</sup>	(A) or (D) Amount 89,628 <sup>(4)</sup>	Price (4) 312,733	D	
Common Share	02/29/2012		D <sup>(4)</sup>	\$ 29,876 <sup>(4)</sup>	14.79 <sup>(4)</sup> 282,857	D	

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

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SEC 1474  
(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	37,746 <u>(2)</u>	<u>(1)</u> <u>(1)</u>	Common Share 37,746
Dividend Equivalent Right	<u>(3)</u>	02/29/2012		A	444 <u>(3)</u>	<u>(3)</u> <u>(3)</u>	Common Share 444
Notional Unit	<u>(1)</u> <u>(4)</u>	02/29/2012		M	89,628	<u>(1)</u> <u>(1)</u>	Common Share 89,628

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

Welch Barry Edward  
C/O ATLANTIC POWER CORPORATION  
200 CLARENDON ST., FLOOR 25  
BOSTON, MA 02116

CEO and President

## Signatures

/s/ Barry E.  
Welch

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 89,628 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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