

ATLANTIC TELE NETWORK INC /DE

Form 4

July 16, 2008

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 *
WHEATLEY HENRY U

(Last) (First) (Middle)

**C/O ATLANTIC TELE
NETWORK, INC., 10 DERBY
SQUARE**

(Street)

SALEM, MA 01970

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol

**ATLANTIC TELE NETWORK INC
/DE [ATNI]**

3. Date of Earliest Transaction
(Month/Day/Year)
07/15/2008

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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 (A) 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 Stock	07/15/2008		S <u>(1)</u>		100	D \$ 30.21	11,605	I	Trustee of Revocable Trust
Common Stock	07/15/2008		S <u>(1)</u>		100	D \$ 30.2	11,505	I	Trustee of Revocable Trust
Common Stock	07/15/2008		S <u>(1)</u>		100	D \$ 30.16	11,405	I	Trustee of Revocable Trust

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Common Stock	07/15/2008	S ⁽¹⁾	100	D	\$ 30.14	11,305	I	Trustee of Revocable Trust
Common Stock	07/15/2008	S ⁽¹⁾	100	D	\$ 30.13	11,205	I	Trustee of Revocable Trust
Common Stock	07/15/2008	S ⁽¹⁾	300	D	\$ 30.12	10,905	I	Trustee of Revocable Trust
Common Stock	07/15/2008	S ⁽¹⁾	700	D	\$ 30.11	10,205	I	Trustee of Revocable Trust
Common Stock	07/15/2008	S ⁽¹⁾	100	D	\$ 30.08	10,105	I	Trustee of Revocable Trust

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

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(9-02)

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
WHEATLEY HENRY U C/O ATLANTIC TELE NETWORK, INC. 10 DERBY SQUARE	X

SALEM, MA 01970

Signatures

/s/ Andrew S. Fienberg as attorney-in-fact for Henry U.
Wheatley

07/16/2008

__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).
- (1) The shares covered by this Form 4 have been sold pursuant to a Rule 10b5-1 Sales Plan dated June 10, 2008, which is intended to comply with Rule 10b5-1.

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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