

NICHOLS HOLLI  
Form 4  
January 04, 2011

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
NICHOLS HOLLI

2. Issuer Name and Ticker or Trading Symbol  
ATLANTIC POWER CORP [AT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
07/31/2010

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

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

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

BOSTON, MA 02116

(City) (State) (Zip)

**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 Ownership (Instr. 4) |     |       |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----|-------|
|                                 |                                      |  |                                | (A) or (D)  | Code  | V  | Amount                            | (D) | Price |

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

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SEC 1474 (9-02)

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

| 1. Title of Derivative | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction | 5. Number of | 6. Date Exercisable and Expiration Date | 7. Title and Amount of Underlying Securities | 8. Price |
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|--------------|---|--|----------|
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|--------------|---|--|----------|

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| Security (Instr. 3)        | or Exercise Price of Derivative Security | any (Month/Day/Year) | Code (Instr. 8) | Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Month/Day/Year) | (Instr. 3 and 4) | Security (Instr. 3) | Amount or Number of Shares |              |                            |       |
|----------------------------|--|----------------------|-----------------|--|------------------|------------------|---------------------|----------------------------|--------------|----------------------------|-------|
|                            |  |                      | Code            | V  | (A)              | (D)              | Date Exercisable    | Expiration Date            | Title        | Amount or Number of Shares |       |
| Dividend Equivalent Rights | <u>(1)</u>                               | 07/31/2010           | A               |  | 0                |                  | <u>(1)</u>          | <u>(1)</u>                 | Common Share | 0                          | \$    |
| Dividend Equivalent Rights | <u>(1)</u>                               | 08/31/2010           | A               |  | 0                |                  | <u>(1)</u>          | <u>(1)</u>                 | Common Share | 0                          | \$    |
| Dividend Equivalent Rights | <u>(1)</u>                               | 09/30/2010           | A               |  | 1                |                  | <u>(1)</u>          | <u>(1)</u>                 | Common Share | 1                          | \$    |
| Deferred Share Units       | <u>(1)</u>                               | 09/30/2010           | A               |  | 578              |                  | <u>(1)</u>          | <u>(1)</u>                 | Common Share | 578                        | \$ 13 |
| Dividend Equivalent Rights | <u>(1)</u>                               | 10/31/2010           | A               |  | 4                |                  | <u>(1)</u>          | <u>(1)</u>                 | Common Share | 4                          | \$    |
| Dividend Equivalent Rights | <u>(1)</u>                               | 11/30/2010           | A               |  | 4                |                  | <u>(1)</u>          | <u>(1)</u>                 | Common Share | 4                          | \$    |
| Dividend Equivalent Rights | <u>(1)</u>                               | 12/31/2010           | A               |  | 4                |                  | <u>(1)</u>          | <u>(1)</u>                 | Common Share | 4                          | \$    |
| Deferred Share Units       | <u>(1)</u>                               | 12/31/2010           | A               |  | 559              |                  | <u>(1)</u>          | <u>(1)</u>                 | Common Share | 559                        | \$ 14 |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| NICHOLS HOLLI<br>C/O ATLANTIC POWER CORPORATION<br>200 CLARENDON ST., FLOOR 25<br>BOSTON, MA 02116 |               | X         |         |       |

## Signatures

Patrick J. Welch,  
attorney-in-fact

01/04/2011

\_\_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 dividend equivalent rights accrued on the deferred share units granted under the Company's Deferred Share Unit Plan, which provides for the payment of all accrued deferred share units and dividend equivalent rights to the reporting person following his or her termination as a director. Each deferred share unit and each dividend equivalent right is equal to the economic equivalent of one common share.

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.