

ATLANTIC POWER CORP  
Form 4  
March 16, 2015

# FORM 4

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

OMB APPROVAL

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## 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 \*  
Ronan Terrence

(Last) (First) (Middle)

C/O ATLANTIC POWER CORPORATION, ONE FEDERAL STREET, 30TH FLOOR

(Street)

BOSTON, MA 02110

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
02/23/2015

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)  
Chief Financial Officer

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. 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)
			Code	V	Amount	(A) or (D)	Price
Common shares <sup>(3)</sup>	02/23/2015		M		2,529	A	<u>(3)</u> 41,635
Common shares <sup>(3)</sup>	02/23/2015		F		1,264	D	\$ 2.75 41,635
Common shares <sup>(4)</sup>	02/23/2015		M		790	A	<u>(4)</u> 41,635
Common shares <sup>(4)</sup>	02/23/2015		F		395	D	\$ 2.75 41,635
Common shares <sup>(5)</sup>	02/23/2015		M		31,177	A	<u>(5)</u> 41,635

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Common shares <sup>(5)</sup> 02/23/2015 F 15,589 D \$ 2.75 41,635 D

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. Amount or Number of Shares
Notional shares	<u>(1)</u>	02/23/2015		A	127,273	<u>(1)</u> <u>(1)</u>	Common shares	127,273
Notional shares	<u>(6)</u>	02/23/2015		M	2,529 <u>(6)</u>	<u>(6)</u> <u>(6)</u>	Common shares	2,529
Notional shares	<u>(7)</u>	02/23/2015		M	790 <u>(7)</u>	<u>(7)</u> <u>(7)</u>	Common shares	790
Notional shares	<u>(8)</u>	02/23/2015		M	31,177 <u>(8)</u>	<u>(8)</u> <u>(8)</u>	Common shares	31,177

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ronan Terrence C/O ATLANTIC POWER CORPORATION ONE FEDERAL STREET, 30TH FLOOR BOSTON, MA 02110			Chief Financial Officer	

## Signatures

/s/ Terrence Ronan 03/16/2015

\*\*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).

Represents a grant of notional shares pursuant to the Company's Long-Term Incentive Plan ("LTIP") in 2015 in respect of the 2014 performance year that vest ratably with respect to one-third on each of February 28, 2016, February 28, 2017 and February 28, 2018. (1) Under the LTIP, each notional share represents a right to receive one-third in cash, which will be deposited into the reporting persons applicable payroll tax withholding account, and the remainder in common shares.

The amount of securities beneficially owned following the reported transactions reflect those holdings as of the date of this Form. The (2) total includes dividend equivalent rights accrued on the notional shares previously earned pursuant to the LTIP. Dividend equivalent rights are credited in notional shares.

The reporting person acquired shares pursuant to the vesting (disclosed on Table II) of notional shares awarded in 2012. Two thirds of the (3) vested notional shares were settled in common shares and one third were settled in cash, which was deposited into the reporting persons applicable payroll tax withholding account.

The reporting person acquired shares pursuant to the vesting (disclosed on Table II) of notional shares awarded in 2013. Two thirds of the (4) vested notional shares were settled in common shares and one third were settled in cash, which was deposited into the reporting persons applicable payroll tax withholding account.

The reporting person acquired shares pursuant to the vesting (disclosed on Table II) of notional shares awarded in 2014. Two thirds of the (5) vested notional shares were settled in common shares and one third were settled in cash, which was deposited into the reporting persons applicable payroll tax withholding account.

(6) The reporting person vested in respect of one-third of the notional shares granted in 2012 (including additional notional shares accrued pursuant to dividend equivalent rights).

(7) The reporting person vested in respect of one-third of the notional shares granted in 2013 (including additional notional shares accrued pursuant to dividend equivalent rights).

(8) The reporting person vested in respect of one-third of the notional shares granted in 2014 (including additional notional shares accrued pursuant to dividend equivalent rights).

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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