

ATLANTIC TELE NETWORK INC /DE

Form 4

May 19, 2008

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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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 \*  
Cunningham Thomas V

(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  
SymbolATLANTIC TELE NETWORK INC  
/DE [ATNI]3. Date of Earliest Transaction  
(Month/Day/Year)  
05/15/20084. 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)
Common Stock	05/15/2008		A	(A) or (D) 1,119 (1)	\$ 0 1,119	D	
Common Stock	05/15/2008		A	559 (2)	\$ 0 1,678	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  
required to respond unless the form  
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number.**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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				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

Cunningham Thomas V  
C/O ATLANTIC TELE-NETWORK, INC.  
10 DERBY SQUARE  
SALEM, MA 01970

X

## Signatures

/s/ Andrew S. Fienberg as attorney-in-fact for Thomas V.  
Cunningham

05/19/2008

\_\_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).

Represents a one-time award of shares of restricted stock granted pursuant to the Issuer's 2008 Equity Incentive Plan upon Mr.

(1) Cunningham's appointment to the Issuer's Board of Directors based on the closing per share price of \$26.81 of the Issuer's common stock on March 15, 2008. One-third of the shares will vest on each of March 15, 2008, 2009 and 2010.

Represents fully vested shares of restricted stock granted pursuant to the Issuer's 2008 Equity Incentive Plan in payment of a portion of

(2) Mr. Cunningham's 2008 annual director retainer based on the closing per share price of \$26.81 of the Issuer's common stock on March 15, 2008.

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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