

Ronan Terrence  
Form 4  
April 15, 2013

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
Ronan Terrence

(Last) (First) (Middle)

C/O ATLANTIC POWER CORPORATION, ONE FEDERAL ST., FLOOR 30

(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)  
02/28/2013

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)  
Executive Vice President-CFO

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Shares <sup>(1)</sup>	02/28/2013		M	3,120	A \$ 10.33	3,413 <sup>(5)</sup>	D
Common Shares <sup>(1)</sup>	02/28/2013		F	1,040	D \$ 10.33	3,413 <sup>(5)</sup>	D
Common Shares <sup>(2)</sup>	04/11/2013		M	2,000	A \$ 4.85	3,413 <sup>(5)</sup>	D
Common Shares <sup>(2)</sup>	04/11/2013		F	667	D \$ 4.85	3,413 <sup>(5)</sup>	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)

**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 or Value of Derivative Security (Instr. 3)
Notional Shares	(3)	02/28/2013		M	3,120 (3)	(3) (3)	Common Share	3,120 \$ 10
Notional Shares	(4)	04/11/2013		A	6,000 (4)	(4) (4)	Common Share	4,000 \$ 4.
Notional Shares	(4)	04/11/2013		M	2,000 (4)	(4) (4)	Common Share	2,000 \$ 4.

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ronan Terrence C/O ATLANTIC POWER CORPORATION ONE FEDERAL ST., FLOOR 30 BOSTON, MA 02110			Executive Vice President-CFO	

## Signatures

/s/ Barry E. Welch,  
attorney-in-fact

04/15/2013

\*\*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 reporting person acquired shares pursuant to the vesting (disclosed on Table II) of notional shares awarded in 2012. Two thirds of the vested notional shares were settled in common shares and one third were settled in cash, net of applicable tax withholding.

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- (2) The reporting person acquired shares pursuant to the vesting (disclosed on Table II) of notional shares awarded in 2013. Two thirds of the vested notional shares were settled in common shares and one third were settled in cash, net of applicable tax withholding.
- (3) 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).  
Represents a grant of notional shares pursuant to the Company's Long-Term Incentive Plan ("LTIP") in 2013 that vest ratably with respect to one-third on each of April 11, 2013 (the grant date), February 28, 2014 and February 28, 2015. Under the LTIP, each notional share 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.
- (4) The amount of securities beneficially owned following the reported transactions reflect those holdings as of the date of this Form.
- (5) The total includes dividend equivalent rights accrued on the notional shares previously earned pursuant to the LTIP. Dividend equivalent rights are credited in notional shares.
- (6)

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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