Kreisher William F Form 4 February 16, 2010

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287 January 31, Expires:

OMB APPROVAL

2005 Estimated average

0.5

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if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

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 may continue. 30(h) of the Investment Company Act of 1940

See Instruction 1(b).

Common

Stock

02/11/2010

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Kreisher William F Issuer Symbol ATLANTIC TELE NETWORK INC (Check all applicable) /DE [ATNI] 10% Owner (Last) (First) (Middle) 3. Date of Earliest Transaction Director X_ Officer (give title Other (specify (Month/Day/Year) below) C/O ATLANTIC 02/11/2010 Senior VP, Corporate Dev TELE-NETWORK, INC., 10 **DERBY SQUARE** (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting **SALEM, MA 01970** (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 6. Ownership 7. Nature of 5. Amount of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Disposed of (D) Beneficially (D) or Beneficial Code (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8) Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4)

Code V

Α

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

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Reported

Transaction(s) (Instr. 3 and 4)

21,012 (2)

D

(A)

(D)

Amount

5,000

(1)

Price

\$0

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

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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. Transactic Code (Instr. 8)	5. Number of orDerivative 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 1 5 (
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (right to buy)	\$ 46.85	02/11/2010		A	15,000	(3)	02/11/2020	Common Stock	15,000	

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Kreisher William F C/O ATLANTIC TELE-NETWORK, INC. 10 DERBY SQUARE SALEM, MA 01970

Senior VP, Corporate Dev

Signatures

/s/ William F. 02/12/2010 Kreisher

**Signature of Date
Reporting Person

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 securities described are restricted stock and will vest in four equal annual installments on each of 2/11/2011, 2/11/2012, 2/11/2013, and 2/11/2014.
- (2) Reflects an adjustment of 802 shares from Mr. Kreisher's previously reported amount.
- (3) The securities described are stock options and will vest in four equal annual installments on each of 2/11/2011, 2/11/2012, 2/11/2013, and 2/11/2014.

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.

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