

Welch Patrick Joseph
 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 *
 Welch Patrick Joseph

(Last) (First) (Middle)

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

(Street)

BOSTON, MA 02116

(City) (State) (Zip)

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

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

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)
 CFO & Corporate Secretary

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) | Code | V | Amount | (D) | Price |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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) | | | | |
|----------------------------|--|----------------------|-----------------|--|------------------|------------------|---------------------|-----------------|--------------|----------------------------|----|
| | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Dividend Equivalent Rights | <u>(1)</u> | 07/31/2010 | A | | 740 | | <u>(1)</u> | <u>(1)</u> | Common Share | 740 | \$ |
| Dividend Equivalent Rights | <u>(1)</u> | 08/31/2010 | A | | 746 | | <u>(1)</u> | <u>(1)</u> | Common Share | 746 | \$ |
| Dividend Equivalent Rights | <u>(1)</u> | 09/30/2010 | A | | 706 | | <u>(1)</u> | <u>(1)</u> | Common Share | 706 | \$ |
| Dividend Equivalent Rights | <u>(1)</u> | 10/31/2010 | A | | 741 | | <u>(1)</u> | <u>(1)</u> | Common Share | 741 | \$ |
| Dividend Equivalent Rights | <u>(1)</u> | 11/30/2010 | A | | 717 | | <u>(1)</u> | <u>(1)</u> | Common Share | 717 | \$ |
| Dividend Equivalent Rights | <u>(1)</u> | 12/31/2010 | A | | 697 | | <u>(1)</u> | <u>(1)</u> | Common Share | 697 | \$ |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Welch Patrick Joseph
 C/O ATLANTIC POWER CORPORATION
 200 CLARENDON ST., FLOOR 25
 BOSTON, MA 02116

CFO & Corporate Secretary

Signatures

Patrick J. Welch 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 units granted under the Company's Long Term Incentive Plan. Each dividend equivalent right is 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.
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