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U.S. SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

[X] Check this box if no longer subject of Section 16. Form 4 or Form 5  
 obligations may continue. See Instruction 1(b).

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1. Name and Address of Reporting Person\*

Prosser Jeffrey J.  
 -----  
 (Last) (First) (Middle)  
 -----  
 Chase Financial Center, P.O. Box 1730  
 -----  
 (Street)  
 Christiansted,  
 St. Croix, U.S. Virgin Islands 00821  
 -----  
 (City) (State) (Zip)

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2. Issuer Name and Ticker or Trading Symbol

Atlantic Tele-Network, Inc. ("ANK")  
 =====

3. IRS or Social Security Number of Reporting Person (Voluntary)

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4. Statement for Month/Year

December 1997  
 =====

5. If Amendment, Date of Original (Month/Year)

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6. Relationship of Reporting Person to Issuer  
 (Check all applicable)

[ X ] Director [ X ] 10% Owner  
 [ X ] Officer (give title below) [ ] Other (specify below)  
 Co-Chief Executive Officer (up to 12/30/97)

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7. Individual or Joint/Group Filing (Check applicable line)

[X] Form filed by one Reporting Person  
 [ ] Form filed by more than one Reporting Person

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Table I -- Non-Derivative Securities Acquired, Disposed of,  
 or Beneficially Owned  
 =====

1. Title of Security (Instr. 3)	2. Transaction Date (mm/dd/yy)	3. Transaction Code (Instr. 8) ----- Code V	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)	6. Owner- ship Form: Direct (D) or Indirect (I) (Instr.4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Amount	(A) or (D)	Price			
Common Stock	12/30/97	P	257,000	A	11 3/4 to 11 7/8	I	***	
Common Stock	12/30/97	J(1)	3,325,000	D	(2)	D		
Class A Common Stock	12/30/97	J(1)	3,325,000	A	(2)	D		

Class A Common Stock 12/30/97 J(1) 3,325,000 D (2) D

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(1) Pursuant to the spinoff of Emerging Communications, Inc. ("ECM") from Atlantic Tele-Network, Inc. ("ANK") on December 30 1997, the undersigned Reporting Person (a) exchanged 3,325,000 shares of ANK common stock for an equivalent number of ANK Class A common stock and (b) acquired 5,704,231 shares of ECM common stock in exchange for the ANK Class A common stock owned by him prior to the spinoff.

(2) On December 30, 1997, ANK Common Stock opened at \$10 3/4 and closed at \$10 15/16. ECM began trading on the AMEX on December 31, 1997, opening on a quote of \$8 1/4 and closing at \$8.

\* If the Form is filed by more than one Reporting Person, see Instruction 4(b)(v).

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

FORM 4 (continued)

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)	4. Transaction Code (Instr. 8) Code V	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) (D)	6. Exercisable and Expiration Date (Month/Day/Year) Date Expiration Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4) Amount or Number of Shares	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Month (Instr. 4)	10. Ownership of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Beneficial Ownership (Instr. 4)	
Stock Option	Market	12/31/97	S	257,000	-- --	Common Stock	257,000	11 3/4 to 11 7/8	-0-	I	***

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\*\*\* (Held in John P. Raynor Trust dated 12/18/97.)

This filing should not be deemed an admission that the undersigned Reporting Person is the beneficial owner of the equity securities listed above.

Explanation of Responses:

/s/ Jeffrey J. Prosser

1/09/98

\*\*Signature of Reporting Person

Date

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedures.

Alternatively, this Form is permitted to be submitted to the Commission in electronic format at the option of the reporting person pursuant to rule 101(b)(4) of Regulation S-T.

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