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## FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

# OMB APPROVAL

l	hours per response:	0.5
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l	Estimated average burde	-n
L	OND NUMBER.	3233-0201

1. Name and Address of Reporting Person* $\displaystyle \frac{Budd\ Martin\ L}{}$			2. Issuer Name and Ticker or Trading Symbol <u>ATLANTIC TELE NETWORK INC /DE</u> [ ATNI ]		tionship of Reporting Perso ( all applicable) Director Officer (give title	on(s) to Issuer 10% Owner Other (specify
	(First) (Middle) ANTIC TELE-NETWORK, INC. IMINGS CENTER		3. Date of Earliest Transaction (Month/Day/Year) 06/14/2011		below)	below)
(Street) BEVERLY (City)	MA (State)	01915 (Zip)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line) X	ridual or Joint/Group Filing Form filed by One Repo Form filed by More than Person	rting Person

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

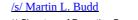
1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transa Code ( 8)					Securities Beneficially	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(11311 4)
Common Stock	06/14/2011		Α		985	Α	<b>\$0</b> <sup>(1)</sup>	5,191	D	

### 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)		nsaction of de (Instr. Deri Secu (A) of Disp of (E		osed . 3, 4	6. Date Exerc Expiration Da (Month/Day/)	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

#### Explanation of Responses:

1. Represents fully vested shares of restricted stock granted pursuant to the Issuer's 2008 Equity Incentive Plan in payment of Mr. Budd's 2011 annual director retainer based on the closing per share price of \$35.55 of the Issuer's common stock on June 14, 2011.



\*\* Signature of Reporting Person

06/15/2011

Date

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

\* 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).

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

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 Number.