

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D. C. 20549

**FORM 8-K**

**CURRENT REPORT  
Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **August 9, 2010**

**ATLANTIC TELE-NETWORK, INC.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other  
jurisdiction of incorporation)

**001-12593**  
(Commission File Number)

**47-0728886**  
(IRS Employer  
Identification No.)

**600 Cummings Center**  
**Beverly, MA 01915**  
(Address of principal executive offices and zip code)

**(978) 619-1300**  
(Registrant's telephone number, including area code)

**N/A**  
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On August 9, 2010, Karl D. Noone joined Atlantic Tele-Network, Inc. (the "Company") as Senior Vice President and Corporate Controller. Prior to joining the Company, Mr. Noone, 41, served as Vice President, Controller and Chief Accounting Officer for Mercury Computer Systems, Inc., a provider of embedded computing systems and software for signal processing applications from 2008 to 2009. From 2005 to 2008, Mr. Noone served as the Senior Vice President, Corporate Controller of Digitas, Inc., a digital marketing and media services company. Prior to Digitas, Mr. Noone was the Senior Vice President, Corporate Controller for Lightbridge, Inc., a credit qualification and payment authorization transaction processing company and was Vice President, Finance at CMGI, Inc., an Internet operating and development company. Mr. Noone received a B.S. degree, summa cum laude, from Boston College in Accounting.

Pursuant to an offer letter dated August 9, 2010 entered into between the Company and Mr. Noone, Mr. Noone will receive an annual base salary of \$210,000. In addition, Mr. Noone will be eligible to receive an annual performance bonus targeted at 30% of his base salary, with the actual amount of such bonus, if any, to be determined by the Compensation Committee of the Board of Directors. The Board of Directors of the Company authorized the issuance to Mr. Noone of 5,000 shares of restricted Common Stock of the Company and 15,000 options to purchase shares of Common Stock at fair market value at the close of business on August 9, 2010, with vesting periods and terms similar to other senior executive hires. Mr. Noone will also be entitled to participate in the Company's medical, dental, 401(k) and other standard benefit plans generally available to Company employees.

**Item 9.01 Financial Statements and Exhibits.**

**(d) Exhibits**

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**ATLANTIC TELE-NETWORK, INC.**

By: /s/ Justin D. Benincasa  
Justin D. Benincasa  
Chief Financial Officer

Dated: August 11, 2010

**EXHIBIT INDEX**

<b>Exhibit Number</b>	<b>Description of Exhibit</b>
10.1	Offer Letter by and between Atlantic Tele-Network, Inc. and Karl D. Noone, dated August 9, 2010.



July 26, 2010

Karl D. Noone  
[Redacted]

Dear Karl:

We are pleased to offer you the position of Senior Vice President and Corporate Controller of Atlantic Tele-Network, Inc. (the "Company") reporting to the Chief Financial Officer.

Your initial salary will be \$210,000 per year, payable bi-weekly. In addition, you will be eligible for an annual cash performance bonus of up to 30% of your base salary (pro-rated for the first year). This bonus is discretionary and not earned until paid. The amount of the bonus in any year will be based on a number of factors, including your overall performance, your performance against set objectives and the performance of the Company overall.

Subject to board approval, you will also be issued 5,000 shares of restricted stock and options to purchase 15,000 shares of the Company's common stock, both with four-year proportional annual vesting. The options will carry a ten-year term and an exercise price equal to fair market value on the date of grant.

As a Company employee, you will be eligible to participate in the Company's medical, dental, life and disability insurance plans. Additionally, you will be eligible to participate in our 401(k) plan the 1<sup>st</sup> of the month following 90 days of employment. At such time you become eligible for these benefits, you will receive enrollment information. You will earn vacation at the rate of 3 weeks per year accrued monthly. Rebekah Larsen will follow up with you on the details of all the benefits plans, enrollment and employee contributions separately. A copy of the current Employee Handbook will be provided to you after your start date and will require you to sign and return a form acknowledging you have read and understood the Company's policies and have been provided the opportunity to address any questions or concerns you may have.

We fully expect that you will comply with any post-employment obligations you may have to your current and past employers with respect to confidentiality and similar matters; your responsibilities with ATN will in no way require your breaching any such obligations. By accepting this offer, you are confirming that you are not subject to any non competition or

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similar agreement or duty to any other person that might interfere with your employment with ATN or the performance of your responsibilities as described above.

If you accept this offer, you will be an employee-at-will, which means that either you or ATN is free to terminate the employment relationship at any time with or without cause, and you are agreeing not to engage in any competitive work during your employment or within six months after leaving ATN's employment, whether you leave voluntarily or involuntarily. For such purposes, competitive work includes performing work for, or directly benefitting, competitors of ATN or any of our subsidiaries or affiliates. You will also be expected to sign and adhere to a standard confidentiality agreement protecting ATN's and its subsidiaries' and affiliates' confidential and proprietary information.

We very much look forward to your joining the ATN team. We are excited about the opportunities and believe that you will be a major contributor to ATN's continued success. Please call me with any questions on 978-619-13XX or email me at XXXX@atni.com.

Sincerely,

/s/ Justin D. Benincasa  
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 Justin D. Benincasa  
 Atlantic Tele-Network, Inc.  
 Chief Financial Officer

I accept the above employment offer and confirm a start date of August 9, 2010.

/s/ Karl D. Noone  
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