

DUTTON CHRISTOPHER L
 Form 4
 January 24, 2006

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 *
 DUTTON CHRISTOPHER L

2. Issuer Name and Ticker or Trading Symbol
 GREEN MOUNTAIN POWER CORP [GMP]

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

(Last) (First) (Middle)
 163 ACORN LANE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 01/20/2006

Director 10% Owner
 Officer (give title below) Other (specify below)
 Chief Executive Officer

COLCHESTER, VT 05446

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | 01/20/2006 | | M ⁽¹⁾ | V Amount A \$ 28,408.1364 7.9 ⁽²⁾ | D | | |
| Common Stock | 01/20/2006 | | S ⁽¹⁾ | V Amount D \$ 27,408.1364 28 ⁽²⁾ | D | | |
| Common Stock | 01/23/2006 | | M ⁽¹⁾ | V Amount A \$ 27,908.1364 7.9 ⁽²⁾ | D | | |
| Common Stock | 01/23/2006 | | S ⁽¹⁾ | V Amount D \$ 27,408.1364 28 ⁽²⁾ | D | | |
| Common Stock | | | | V Amount I 6,068.1089 ⁽³⁾ | I | By 401(k) plan | |

| | | | |
|--------------|-----------------------|---|----------------------|
| Common Stock | 61.234 ⁽⁴⁾ | I | By wife for daughter |
| Common Stock | 61.234 ⁽⁵⁾ | I | By wife for son |

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.

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(9-02)

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) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities (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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|-------------------------------|
| Stock Options (Right to buy) | \$ 7.9 | 01/20/2006 | | M ⁽¹⁾ | 1,000 | ⁽⁶⁾ 08/22/2010 | Common Stock | 1,000 |
| Stock Options (Right to buy) | \$ 7.9 | 01/23/2006 | | M ⁽¹⁾ | 500 | ⁽⁶⁾ 08/22/2010 | Common Stock | 500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| DUTTON CHRISTOPHER L 163 ACORN LANE COLCHESTER, VT 05446 | X | | Chief Executive Officer | |

Signatures

Donald J. Rendall, Jr.,
Attorney-In-Fact

01/24/2006

__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).
- (2) Includes 92.0947 shares acquired between July 1, 2005 and January 20, 2006 under the GMP dividend reinvestment plan. The information in this report is based on a plan statement as of January 20, 2006.
- (1) The exercise of stock options and the sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on December 21, 2005.
- (3) Includes 133.8401 shares acquired between October 3, 2005 and January 20, 2006 under the GMP 401(k) plan. The information in this report is based on a plan statement as of January 20, 2006.
- (6) The Option is currently exercisable for 48,500 shares.
These shares are held by the reporting person's wife as custodian for daughter under Uniform Gifts to Minors Act. Includes .9881 shares
- (4) acquired between July 1, 2005 and January 20, 2006 under the GMP dividend reinvestment plan. The information in this report is based on a plan statement as of January 20, 2006.
These shares are held by the reporting person's wife as custodian for son under Uniform Gifts to Minors Act. Includes .9881 shares
- (5) acquired between July 1, 2005 and January 20, 2006 under the GMP dividend reinvestment plan. The information in this report is based on a plan statement as of January 20, 2006.

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.