

ATLANTIC TELE NETWORK INC /DE  
 Form 4  
 July 16, 2008

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
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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 \*  
**WHEATLEY HENRY U**

2. Issuer Name and Ticker or Trading Symbol  
**ATLANTIC TELE NETWORK INC /DE [ATNI]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
**07/15/2008**

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

**C/O ATLANTIC TELE NETWORK, INC., 10 DERBY SQUARE**

(Street)

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

**SALEM, MA 01970**

(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 Indirect Beneficial Ownership (Instr. 4)		
				(A) or (D)	Price				
				Code	V	Amount			
Common Stock	07/15/2008		S(1)	100	D	\$ 30.21	11,605	I	Trustee of Revocable Trust
Common Stock	07/15/2008		S(1)	100	D	\$ 30.2	11,505	I	Trustee of Revocable Trust
Common Stock	07/15/2008		S(1)	100	D	\$ 30.16	11,405	I	Trustee of Revocable Trust

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Common Stock	07/15/2008	S <sup>(1)</sup>	100	D	\$ 30.14	11,305	I	Trustee of Revocable Trust
Common Stock	07/15/2008	S <sup>(1)</sup>	100	D	\$ 30.13	11,205	I	Trustee of Revocable Trust
Common Stock	07/15/2008	S <sup>(1)</sup>	300	D	\$ 30.12	10,905	I	Trustee of Revocable Trust
Common Stock	07/15/2008	S <sup>(1)</sup>	700	D	\$ 30.11	10,205	I	Trustee of Revocable Trust
Common Stock	07/15/2008	S <sup>(1)</sup>	100	D	\$ 30.08	10,105	I	Trustee of Revocable Trust

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

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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 Acquired (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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WHEATLEY HENRY U C/O ATLANTIC TELE NETWORK, INC. 10 DERBY SQUARE	X			

SALEM, MA 01970

## Signatures

/s/ Andrew S. Fienberg as attorney-in-fact for Henry U.  
Wheatley

07/16/2008

    \*\*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 shares covered by this Form 4 have been sold pursuant to a Rule 10b5-1 Sales Plan dated June 10, 2008, which is intended to comply with Rule 10b5-1.

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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