

Rorabaugh Philip Daniel  
 Form 4  
 February 28, 2019

**FORM 4**

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

OMB APPROVAL

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**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 \*  
 Rorabaugh Philip Daniel

2. Issuer Name and Ticker or Trading Symbol  
 ATLANTIC POWER CORP [AT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 C/O 3 ALLIED DRIVE, SUITE 155

3. Date of Earliest Transaction (Month/Day/Year)  
 02/26/2019

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

SVP, Asset Management

(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

DEDHAM, MA 02026

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |
| Common shares                   | 02/26/2019                           |  | M                              |   | 16,760  | A  | ① 171,064                         |
| Common shares                   | 02/26/2019                           |  | F                              |   | 8,380   | D  | \$ 2.72 171,064                   |
| Common shares                   | 02/26/2019                           |  | M                              |   | 21,008  | A  | ② 171,064                         |
| Common shares                   | 02/26/2019                           |  | F                              |   | 10,505  | D  | \$ 2.72 171,064                   |
| Common shares                   | 02/26/2019                           |  | M                              |   | 27,640  | A  | ③ 171,064                         |

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Common shares      02/26/2019      F      13,819      D      \$ 2.72      171,064      D

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

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**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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable      Expiration Date                    | Title      Amount or Number of Shares                         |
| Notional shares                            | (4)  | 02/26/2019                           |  | M                              | 25,140  | (4)      (4)   | Common shares      25,140                                     |
| Notional shares                            | (5)  | 02/26/2019                           |  | M                              | 31,513  | (5)      (5)   | Common shares      31,513                                     |
| Notional shares                            | (6)  | 02/26/2019                           |  | M                              | 41,459  | (6)      (6)   | Common shares      41,459                                     |
| Notional shares                            | (7)  | 02/26/2019                           |  | A                              | 91,912  | (7)      (7)   | Common shares      91,912                                     |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                       |       |
|--|---------------|-----------|-----------------------|-------|
|  | Director      | 10% Owner | Officer               | Other |
| Rorabaugh Philip Daniel<br>C/O 3 ALLIED DRIVE<br>SUITE 155<br>DEDHAM, MA 02026 |               |           | SVP, Asset Management |       |

## Signatures

/s/ John S. Miele,      02/28/2019  
attorney-in-fact

\_\_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 reporting person acquired shares pursuant to the vesting (disclosed on Table II) of notional shares awarded in 2016. Two thirds of the vested notional shares were settled in common shares and one third were settled in cash, which was deposited into the reporting persons applicable payroll tax withholding account.

(2) The reporting person acquired shares pursuant to the vesting (disclosed on Table II) of notional shares awarded in 2017. Two thirds of the vested notional shares were settled in common shares and one third were settled in cash, which was deposited into the reporting persons applicable payroll tax withholding account.

(3) The reporting person acquired shares pursuant to the vesting (disclosed on Table II) of notional shares awarded in 2018. Two thirds of the vested notional shares were settled in common shares and one third were settled in cash, which was deposited into the reporting persons applicable payroll tax withholding account.

(4) The reporting person vested in respect of one-third of the notional shares granted in 2016.

(5) The reporting person vested in respect of one-third of the notional shares granted in 2017.

(6) The reporting person vested in respect of one-third of the notional shares granted in 2018.

(7) Represents a grant of notional shares pursuant to the Company's Long-Term Incentive Plan (LTIP) in 2019 in respect of the 2018 performance year, which will vest ratably with respect to one-third on each of February 28, 2020, February 28, 2021 and February 28, 2022. Under the LTIP, each notional share represents a right to receive one-third in cash, which will be deposited into the reporting persons applicable payroll tax withholding account, and the remainder in common shares.

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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