

Welch Patrick Joseph  
 Form 3  
 July 23, 2010

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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)

|  |   |  |  |   |  |
|--|---|--|--|---|--|
| <p>1. Name and Address of Reporting Person *</p> <p>Welch Patrick Joseph</p> <p>(Last) (First) (Middle)</p> <p>C/O ATLANTIC POWER CORPORATION, 200 CLARENDON ST., FLOOR 25</p> <p>(Street)</p> <p>BOSTON, MA 02116</p> <p>(City) (State) (Zip)</p> | <p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>07/22/2010</p> | <p>3. Issuer Name and Ticker or Trading Symbol</p> <p>ATLANTIC POWER CORP [AT]</p> | <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br/> <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other<br/>                 (give title below) (specify below)<br/>                 CFO and Corporate Secretary</p> | <p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> | <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person<br/> <input type="checkbox"/> Form filed by More than One Reporting Person</p> |
|--|---|--|--|---|--|

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security<br>(Instr. 4) | 2. Amount of Securities Beneficially Owned<br>(Instr. 4) | 3. Ownership Form:<br>Direct (D)<br>or Indirect (I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|------------------------------------|--|---|--|
| Common Share                       | 57,933   | D   |  |

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and Expiration Date<br>(Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security<br>(Instr. 4) | 4. Conversion or Exercise Price of Derivative | 5. Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|---|---|--|---|---|--|
|---|---|--|---|---|--|

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|               | Date Exercisable | Expiration Date | Title        | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) |
|---------------|------------------|-----------------|--------------|----------------------------|----------|---------------------------------------|
| Notional Unit | Â (1)            | Â (1)           | Common Share | 108,609                    | \$ (2)   | D Â                                   |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                               |       |
|---|---------------|-----------|-------------------------------|-------|
|   | Director      | 10% Owner | Officer                       | Other |
| Welch Patrick Joseph<br>C/O ATLANTIC POWER CORPORATION<br>200 CLARENDON ST., FLOOR 25<br>BOSTON, MA 02116 | Â             | Â         | Â CFO and Corporate Secretary | Â     |

## Signatures

/s/ Patrick J. Welch,  
attorney-in-fact

07/23/2010

\_\_Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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 notional units vest under the terms of the Company's Long-Term Incentive Plan over a maximum of three years.
- (2) Each notional unit represents a contingent right to receive one common share (by election of the undersigned), one-third in cash and the remainder in common shares, or, at the discretion of the board of directors of the issuer, cash only.

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### Remarks:

Exhibit List: Exhibit 24 - Power of Attorney

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.