

BANKOWSKI ELIZABETH A

Form 4

April 16, 2007

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 *
BANKOWSKI ELIZABETH A

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)
04/12/2007

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

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	04/12/2007		D ⁽¹⁾	(A) or (D) 4,688 (2)	\$ 35 0	D	

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

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information contained in this form are not
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SEC 1474
(9-02)

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

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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. Title and Amount of Underlying Securities (Instr. 3 and 4)
						Date Exercisable	Expiration Date	Amount or Number of Shares
						Code	V (A) (D)	
Stock Options (Right to Buy)	\$ 18.95	04/12/2007		D	2,000	<u>(3)</u>	05/16/2012	Common Stock 2,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
BANKOWSKI ELIZABETH A 163 ACORN LANE COLCHESTER, VT 05446	X

Signatures

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

04/16/2007

__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) Under the Agreement and Plan of Merger by and among Northern New England Energy Corporation, Northstars Merger Subsidiary Corporation and Green Mountain Power Corporation pursuant to which Northstars Merger Subsidiary Corporation was merged into Green Mountain Power Corporation (the "Merger"), each share of Green Mountain Power Corporation common stock outstanding at the effective time of the Merger was converted into the right to receive \$35.00 in cash.

(2) Includes 2,413 deferred stock units for which vesting has been deferred and which will be paid, with interest, no later than January 2, 2008. Under the Agreement and Plan of Merger, at the effective time of the Merger each deferred stock unit was cancelled in exchange for the right to receive the product of (i) the number of shares subject to such deferred stock units and (ii) \$35.00 in cash.

(3) Under the Agreement and Plan of Merger, each outstanding stock option outstanding at the effective time of the Merger was cancelled in exchange for a cash payment equal to the product of (i) the total number of shares subject to such option and (ii) the amount by which \$35.00 exceeds the exercise price per share subject to such option.

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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