

OAKES WALTER S

Form 4

April 16, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
OAKES WALTER S

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
____X____ Officer (give title ____ Other (specify
below) below)
Vice President

COLCHESTER, VT 05446

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock	04/12/2007		D ⁽¹⁾		5,570.664 ⁽²⁾	D	\$ 35 0	D
Common Stock	04/12/2007		D ⁽³⁾		2,079.9548 ⁽⁴⁾	D	\$ 35 0	I By 401(k) Plan

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

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(9-02)

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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)	8. Amount or Number of Shares
Stock Options (Right to Buy)	\$ 7.9	04/12/2007		D	17,000	<u>(S)</u> 08/22/2010	Common Stock	17,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
OAKES WALTER S 163 ACORN LANE COLCHESTER, VT 05446	Vice President

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).

- 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 stock outstanding at the effective time of the Merger was converted into the right to receive \$35.00 in cash. Total also includes deferred stock units. Under the Agreement and Plan of Merger, each deferred stock unit was cancelled and 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.
- (1) Includes 82.0996 shares acquired between May 23, 2006 and March 27, 2007 under the GMP dividend reinvestment plan. The information in this report is based on a plan statement as of March 26, 2007. Also includes 3,030.0000 deferred stock units.
 - (2) Under the Agreement and Plan of Merger, each share of Green Mountain Power common stock outstanding at the effective time of the Merger was converted into the right to receive \$35.00 in cash.
 - (3) Includes 67.1502 shares acquired between May 23, 2006 and March 27, 2007 under the GMP 401(k) plan. The information in this report is based on a plan statement as of March 26, 2007.
 - (4) 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

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\$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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