

OAKES WALTER S
 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 *
 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)
 ___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 Vice President

(Last) (First) (Middle)
 163 ACORN LANE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 04/12/2007

COLCHESTER, VT 05446

(City) (State) (Zip)

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

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	04/12/2007		D ⁽¹⁾		5,570.664 ⁽²⁾	D	
Common Stock	04/12/2007		D ⁽³⁾		2,079.9548 ⁽⁴⁾	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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SEC 1474 (9-02)

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

Table with 8 columns: 1. Title of Derivative Security, 2. Conversion or Exercise Price, 3. Transaction Date, 3A. Deemed Execution Date, 4. Transaction Code, 5. Number of Securities, 6. Date Exercisable and Expiration Date, 7. Title and Amount of Underlying Securities. Includes one entry for Stock Options (Right to Buy).

Reporting Owners

Table with 2 columns: Reporting Owner Name / Address and Relationships. Lists OAKES WALTER S and his role as Vice President.

Signatures

/s/Donald J. Rendall, Jr., Attorney-In-Fact, 04/16/2007

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) 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.
(2) 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.
(3) 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.
(4) 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.
(5) 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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