

GREEN MOUNTAIN POWER CORP
 Form 4
 July 06, 2006

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 *
DUTTON CHRISTOPHER L

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)
 07/03/2006

Director 10% Owner
 Officer (give title below) Other (specify below)
 Chief Executive Officer

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	07/03/2006		M ⁽¹⁾	V Amount \$ 7.9	42,247.7567 <u>(2)</u>	D	
Common Stock	07/03/2006		S ⁽¹⁾	V Amount \$ 33.79	40,747.7567 <u>(2)</u>	D	
Common Stock					6,412.9543 <u>(3)</u>	I	By 401(k) plan
Common Stock					62.3418 <u>(4)</u>	I	By wife for daughter
Common Stock					62.3418 <u>(5)</u>	I	By wife for son

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

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(9-02)

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 (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	07/03/2006		M ⁽¹⁾	1,500	⁽⁶⁾ 08/22/2010	Common Stock	1,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DUTTON CHRISTOPHER L 163 ACORN LANE COLCHESTER, VT 05446	X		Chief Executive Officer	

Signatures

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

07/06/2006

 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).
- (2) Includes 132,5836 shares acquired between May 23, 2006 and July 3, 2006 under the GMP dividend reinvestment plan. The information in this report is based on a plan statement as of July 3, 2006.
- (1) The exercise of stock options and the sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on December 21, 2005.
- (3)

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Includes 118.6392 shares acquired between May 23, 2006 and July 3, 2006 under the GMP 401(k) plan. The information in this report is based on a plan statement as of July 3, 2006.

- (6) The Option is currently exercisable for 45,500 shares.

These shares are held by the reporting person's wife as custodian for daughter under Uniform Gifts to Minors Act. Includes .5092 shares

- (4) acquired between May 23, 2006 and July 3, 2006 under the GMP dividend reinvestment plan. The information in this report is based on a plan statement as of July 3, 2006.

These shares are held by the reporting person's wife as custodian for son under Uniform Gifts to Minors Act. Includes .5092 shares

- (5) acquired between May 23, 2006 and July 3, 2006 under the GMP dividend reinvestment plan. The information in this report is based on a plan statement as of July 3, 2006.

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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