



Atlantic Tele-Network, Inc.



ATNI NASDAQ

Integrated Telecommunications Services

Market Capitalization USD:

\$506.36 mm

CONCERN LEVEL: AVERAGE

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less.
- 3 The CEO's annual cash incentives rose or fell in line with annual performance. 
- 4 The CEO received no more than one annual cash bonus this fiscal year.
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years.
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group. 
- 7 The company's dilution from equity incentives is 10 percent or less.
- 8 Unvested equity lapses when the CEO's employment is terminated.
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration.
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket.

CEO: Michael T. Prior

Age: 47

CEO Since: 2006

	2009	2010	2011
Base Salary	\$450,000	\$525,000	\$540,000
Discretionary Bonus	\$550,000	\$325,000	\$430,000
Annual Cash Incentive	\$0	\$0	\$0
Benefits and Perquisites	\$52,023	\$68,526	\$65,211
TOTAL ANNUAL COMPENSATION	\$1,052,023	\$918,526	\$1,035,211
Increase in Post-Retirement Benefits	\$0	\$0	\$0
Stock Option Awards	\$309,657	\$461,405	\$457,991
Stock Awards	\$585,625	\$247,200	\$747,200
TOTAL COMPENSATION	\$1,947,305	\$1,627,131	\$2,240,402
Median of Other Named Executive Officers Total Compensation	\$683,318	\$718,987	\$576,932
Value Realized on Exercise of Stock Option	\$0	\$601,700	\$364,380
Value Realized on Vesting of Stock	\$131,150	\$82,500	\$231,100
TOTAL REALIZED EQUITY COMPENSATION	\$131,150	\$684,200	\$595,480

Proxy Date: 26 Apr 2012

Annual Meeting Date: 12 Jun 2012

Equity Reserves: 14.20%

Stock Option Run Rate: 1.03%

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Performance Comparison

■ S&P500 ■ Industry ■ ATNI



Peer Comparisons (TRBC) = Integrated Telecommunications Services

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
ATNI	Atlantic Tele-Network, Inc.	\$1,947,305	\$1,627,131	\$2,240,402	\$506,363,672
JCOM	j2 Global, Inc.	\$5,383,302	\$1,015,838	\$1,124,049	\$1,244,839,921
BSFT	BroadSoft, Inc.		\$792,497	\$2,013,840	\$817,559,043
CBB	Cincinnati Bell Inc.	\$4,985,633	\$8,562,462	\$6,064,213	\$614,651,570
VG	Vonage Holdings Corp.	\$4,679,309	\$6,027,597	\$5,598,900	\$585,250,489
CNSL	Consolidated Communications Holdings, Inc.	\$1,825,269	\$1,758,451	\$1,855,864	\$540,053,996
KNOL	Knology, Inc.	\$1,108,820	\$1,751,143		\$488,728,839

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps.

Missing peer pay figures for 2011 are due to differences in company filing schedules.

Pay Peer Group

Alaska Communications Systems Group, Inc., Cincinnati Bell, Inc., iPCS, Inc., Knology, Inc., Leap Wireless International Inc., NTELOS Holding Corp. and US Cellular Corporation.

Performance Peer Group

NA

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Martin L. Budd	Chairman	71	Male	5	Outside
Charles J. Roesslein	Member	63	Male	10	Outside Related
Michael T. Flvnn	Member	63	Male	2	Outside

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