GREEN MOUNTAIN POWER CORP
Form 4
May 25, 2005

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
DUTTON CHRISTOPHER L
(Last) (First) (Middle)
163 ACORN LANE
(Street)
COLCHESTER, VT 05446
(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
GREEN MOUNTAIN POWER CORP [GMP]

3. Date of Earliest Transaction (Month/Day/Year)
05/23/2005

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chief Executive Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/23/2005		M (1)		6,800	A	$ 7.9	18,268.9875	D	
Common Stock	05/23/2005		S (1)		500	D	$ 29.35	17,768.9875	D	
Common Stock	05/23/2005		S (1)		200	D	$ 29.36	17,568.9875	D	
Common Stock	05/23/2005		S (1)		200	D	$ 29.4	17,368.9875	D	
Common Stock	05/23/2005		S (1)		900	D	$ 29.5	16,468.9875	D	

Common Stock	05/23/2005		S(1)	200	D	$ 29.51	16,268.9875	D	
Common Stock	05/23/2005		S(1)	200	D	$ 29.52	16,068.9875	D	
Common Stock	05/23/2005		S(1)	100	D	$ 29.55	15,968.9875	D	
Common Stock	05/23/2005		S(1)	3,600	D	$ 29.59	12,368.9875	D	
Common Stock	05/23/2005		S(1)	400	D	$ 29.6	11,968.9875	D	
Common Stock	05/23/2005		S(1)	100	D	$ 29.64	11,868.9875	D	
Common Stock	05/23/2005		S(1)	400	D	$ 29.74	11,468.9875	D	
Common Stock	05/24/2005		M(1)	1,500	A	$ 7.9	12,968.9875	D	
Common Stock	05/24/2005		S(1)	600	D	$ 29.45	12,368.9875	D	
Common Stock	05/24/2005		S(1)	500	D	$ 29.55	11,868.9875	D	
Common Stock	05/24/2005		S(1)	100	D	$ 29.56	11,768.9875	D	
Common Stock	05/24/2005		S(1)	300	D	$ 29.61	11,468.9875	D	
Common Stock							5,761.8838 (2)	I	By 401(k) plan
Common Stock							59.741 (3)	I	By wife for daughter
Common Stock							59.741 (4)	I	By wife for son

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

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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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. I De Sec

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)		Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					(In
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	$ 7.9	05/23/2005	M[(1)]			6,800	[(5)]	08/22/2010	Common Stock	6,800
Stock Options (Right to buy)	$ 7.9	05/24/2005	M[(1)]			1,500	[(5)]	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	05/25/2005
[**]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 94.0428 shares acquired between April 1, 2005 and May 23, 2005 under the GMP 401(k) plan. The information in this report is based on a plan statement as of May 23, 2005.

(5) The Option is currently exercisable for 53,700 shares.

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

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

(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 May 17, 2005.

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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