

GREEN MOUNTAIN POWER CORP  
Form 8-K  
May 25, 2006

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

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of The Securities Exchange Act Of 1934**

May 23, 2006

Date of Report (Date of earliest event reported)

**GREEN MOUNTAIN POWER CORPORATION**  
(Exact name of registrant as specified in its charter)

**VERMONT**

(State of other jurisdiction of incorporation)

**1-8291**

(Commission File Number)

**03-0127430**

(IRS Employer Identification Number)

**163 ACORN LANE  
COLCHESTER, VT 05446**

(Address and zip code of principal executive offices)

**(802) 864-5731**

(Registrant's telephone number, including area code)

**N/A**

(Former name of former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 1.01 Entry into a Material Definitive Agreement.**

On May 23, 2006, Green Mountain Power Corporation (the “Company”) entered into 2006 Officer Deferred Stock Unit Agreements (the “Deferred Stock Unit Agreements”) with each of the following officers of the Company: Christopher L. Dutton, President and Chief Executive Officer; Dawn D. Bugbee, Vice President, Chief Financial Officer and Treasurer; Robert J. Griffin, Vice President, Power Supply and Risk Management; Walter S. Oakes, Vice President Field Operations; Mary G. Powell, Senior Vice President and Chief Operating Officer; Donald J. Rendall, Jr., Vice President, General Counsel and Secretary; and Robert E. Rogan, Vice President Public Affairs. Pursuant to the Deferred Stock Unit Agreements, the Company granted Stock Units to each of the above-named officers under the Green Mountain Power Corporation 2004 Stock Incentive Plan in the following amounts:

|                        |        |             |
|------------------------|--------|-------------|
| Christopher L. Dutton  | 17,719 | Stock Units |
| Dawn D. Bugbee         | 4,385  | Stock Units |
| Robert J. Griffin      | 3,403  | Stock Units |
| Walter S. Oakes        | 2,280  | Stock Units |
| Mary G. Powell         | 10,350 | Stock Units |
| Donald J. Rendall, Jr. | 4,000  | Stock Units |
| Robert E. Rogan        | 3,333  | Stock Units |

Each Stock Unit represents the right to receive one share of the Company’s Common Stock pursuant to a vesting schedule set forth in the agreements, which provides that one half of the Stock Units vest on May 22, 2007 and the remainder vest on May 22, 2008. The form of 2006 Officer Deferred Stock Unit Agreement is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The Company’s board of directors and its compensation committee authorized the Company to enter into the 2006 Officer Deferred Stock Unit Agreements.

**Item 9.01 Financial Statements and Exhibits.**

*(d) Exhibits.*

**Exhibit Description**

10.1 Form of 2006 Officer Deferred Stock Unit Agreement, dated May 23, 2006

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GREEN MOUNTAIN POWER  
CORPORATION  
(Registrant)

By: /s/ Dawn D. Bugbee  
Dawn D. Bugbee  
Vice President, Chief Financial Officer,  
Treasurer and Principal Accounting Officer

May 23, 2006  
Date

**EXHIBIT INDEX**

**Exhibit Description**

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