

FORM 4

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

| OMB APPROVAL | |
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| OMB Number: | 3235-0287 |
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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 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

| | | | | | |
|--|--|---|--|--|--|
| 1. Name and Address of Reporting Person * Spence Andrew B | | 2. Issuer Name and Ticker or Trading Symbol Ameresco, Inc. [AMRC] | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ VP and Chief Financial Officer | |
| (Last) (First) (Middle) C/O AMERESCO, INC., 111 SPEEN STREET, SUITE 410 | | 3. Date of Earliest Transaction (Month/Day/Year) 02/01/2012 | | | |
| (Street) FRAMINGHAM, MA 01701 | | 4. If Amendment, Date Original Filed(Month/Day/Year) | | 6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|---|--|---|-------|
| | | | Code | V | Amount | (A) or (D) | | | | Price |
| Class A Common Stock | 02/01/2012 | | M | | 20,000 | A | \$ 0.88 | 20,000 | D | |
| Class A Common Stock | 02/01/2012 | | S ⁽¹⁾ | | 20,000 | D | \$ 13.3413 ⁽²⁾ | 0 | D | |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number. SEC 1474 (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 Acquired (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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|---|--|------------|---|--|--|--|--|
| | | | | Code | V | | (A) | (D) | | | | | |
| Stock Option (right to purchase) | \$ 0.88 | 02/01/2012 | | M | | 20,000 | ⁽³⁾ | 04/22/2012 | Class A Common Stock | \$ 0 | 20,000 | D | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Spence Andrew B C/O AMERESCO, INC. 111 SPEEN STREET, SUITE 410 FRAMINGHAM, MA 01701 | | | VP and Chief Financial Officer | |

Signatures

| | |
|---|---------------------|
| David J. Corrsin, Attorney-in-fact | 02/02/2012 |
| <small>*Signature of Reporting Person</small> | <small>Date</small> |

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) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 1, 2011.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$13.02 to \$13.48, inclusive. The reporting person undertakes to provide to Ameresco, Inc., any security holder of Ameresco, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the

number of shares sold at each separate price within the range set forth in footnote (2) to this Form 4.

(3) Of the shares subject to the option, 20% vested on April 22, 2003, and the remainder vested in 16 equal quarterly installments thereafter.

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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