

CHINNICI JOSEPH R  
Form 4  
June 15, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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, 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 \*  
CHINNICI JOSEPH R

(Last) (First) (Middle)

C/O CIENA CORPORATION, 1201 WINTERSON ROAD

(Street)

LINTHICUM, MD 21090

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
CIENA CORP [CIEN]

3. Date of Earliest Transaction (Month/Day/Year)  
06/13/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
\_\_X\_\_ Officer (give title below) \_\_\_ Other (specify below)

Sr.V.P., Finance and CFO

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 or Price                                                                               |                                                          |                                                       |
| Common Stock                    | 06/13/2006                           |                                                    | M                              |                                                                   | 60,414 A \$ 1.15                                                                              | 441,986                                                  | D                                                     |
| Common Stock                    | 06/13/2006                           |                                                    | M                              |                                                                   | 125,000 A \$ 2.85                                                                             | 566,986                                                  | D                                                     |
| Common Stock                    | 06/13/2006                           |                                                    | S                              |                                                                   | 128,186 D \$ 3.8799                                                                           | 438,800                                                  | D                                                     |
| Common Stock                    | 06/14/2006                           |                                                    | S                              |                                                                   | 133,386 D \$ 4.0257                                                                           | 305,414                                                  | 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 Security (Instr. 3 and 4) | Amount of Underlying Security (Instr. 3 and 4) |                                                |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------------|------------------------------------------------|------------------------------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V (A) (D)                                                                               | Date Exercisable                                         | Expiration Date                                             | Title                                          | Amount of Underlying Security (Instr. 3 and 4) |
| Employee Stock Option (right to buy)       | \$ 1.15                                                | 06/13/2006                           |                                                    | M                              | 60,414                                                                                  | <u>(1)</u>                                               | 06/21/2006 <sup>(2)</sup>                                   | Common Stock                                   | 60,414                                         |
| Employee Stock Option (right to buy)       | \$ 2.85                                                | 06/13/2006                           |                                                    | M                              | 125,000                                                                                 | <u>(3)</u>                                               | 12/10/2014                                                  | Common Stock                                   | 125,000                                        |

## Reporting Owners

| Reporting Owner Name / Address                                                           | Relationships |           |                          |       |
|------------------------------------------------------------------------------------------|---------------|-----------|--------------------------|-------|
|                                                                                          | Director      | 10% Owner | Officer                  | Other |
| CHINNICI JOSEPH R<br>C/O CIENA CORPORATION<br>1201 WINTERSON ROAD<br>LINTHICUM, MD 21090 |               |           | Sr.V.P., Finance and CFO |       |

## Signatures

/s/Joseph R. Chinnici by Anita Weiskerger per POA 06/15/2006

\_\_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).

(1) Option is fully vested. Options vested at a rate of 25% on the last day of the month of the one year anniversary of the grant date and 2.084% for each of the 36 months thereafter.

Edgar Filing: CHINNICI JOSEPH R - Form 4

- (2) Reflects the exercise of options that were due to expire on June 21, 2006.
- (3) Option is fully vested. On October 26, 2005, the Board of Directors accelerated the vesting of Ciena's unvested, "out-of-the-money" stock options having an exercise price per share of \$2.50 or greater.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.