

ADTRAN INC
Form 4
January 28, 2011

FORM 4

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

OMB APPROVAL

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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 *
STANTON THOMAS R

(Last) (First) (Middle)
901 EXPLORER BLVD.

(Street)

HUNTSVILLE, AL 35806

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ADTRAN INC [ADTN]

3. Date of Earliest Transaction (Month/Day/Year)
01/26/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
CEO

6. Individual or Joint/Group Filing (Check Applicable Line)
 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 | 01/26/2011 | 01/26/2011 | M | | 112,156 | A | \$ 12.75 |
| | | | | | | | 156,297 |
| Common Stock | 01/26/2011 | 01/26/2011 | S | | 112,156 | D | \$ 41.5029 |
| | | | | | | | (1) |
| Common Stock | 01/26/2011 | 01/26/2011 | M | | 98,478 | A | \$ 10.5 |
| | | | | | | | 142,619 |
| Common Stock | 01/26/2011 | 01/26/2011 | S | | 98,478 | D | \$ 41.5029 |
| | | | | | | | (1) |
| | 01/26/2011 | 01/26/2011 | M | | 7,844 | A | \$ 12.75 |
| | | | | | | | 51,985 |

Common
Stock

| | | | | | | | | |
|-----------------|------------|------------|---|-------|---|----------|--------|---|
| Common Stock | 01/26/2011 | 01/26/2011 | F | 2,354 | D | \$ 42.49 | 49,631 | D |
| Common Stock | 01/26/2011 | 01/26/2011 | M | 9,522 | A | \$ 10.5 | 59,153 | D |
| Common Stock | 01/26/2011 | 01/26/2011 | F | 2,354 | D | \$ 42.49 | 56,799 | 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.

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(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 Underlying Security (Instr. 3 and 4) | |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------|--------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title |
| Non-Qualified Stock Option (Right to Buy) | \$ 12.75 | 01/26/2011 | | M | 112,156 | 07/23/2002 | 07/23/2011 ⁽²⁾ | Common Stock |
| Non-Qualified Stock Option (Right to Buy) | \$ 10.5 | 01/26/2011 | | M | 98,478 | 10/16/2003 | 10/16/2012 ⁽²⁾ | Common Stock |
| Incentive Stock Option (Right to Buy) | \$ 12.75 | 01/26/2011 | | M | 7,844 | 07/23/2002 | 07/23/2011 ⁽²⁾ | Common Stock |
| Incentive Stock Option (Right to Buy) | \$ 10.5 | 01/26/2011 | | M | 9,522 | 10/16/2003 | 10/16/2012 ⁽²⁾ | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| | X | | CEO | |

STANTON THOMAS R
901 EXPLORER BLVD.
HUNTSVILLE, AL 35806

Signatures

Gayle S. Ellis by Power of
Attorney

01/28/2011

__**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).

The shares were sold in multiple transactions at prices ranging from \$41.50 to \$41.55. This amount represents the weighted average sale

(1) price of such transactions. The reporting person undertakes to provide full information regarding the number of shares sold at each separate price upon request by the Securities and Exchange Commission, the Issuer, or a security holder of the issuer.

(2) The option vests in four equal and annual installments beginning on the first anniversary of the grant as shown in column 6.

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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