

ADTRAN INC
Form 4
November 23, 2005

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 *
WINDHAM DANNY J

(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)
11/23/2005

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)
President

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 Ownership: Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/23/2005		M		20,000	A	\$ 18.032
Common Stock	11/23/2005		S		20,000	D	\$ 31.092

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

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(9-02)

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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 (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)	\$ 18.03	11/23/2005		M	20,000	07/15/2000 ⁽¹⁾ 07/15/2009	Common Stock
Incentive Stock Option (right to buy)	\$ 10.5					10/16/2003 ⁽²⁾ 10/16/2012	Common Stock
Incentive Stock Option (right to buy)	\$ 22.17					10/18/2005 ⁽²⁾ 10/18/2014	Common Stock
Incentive Stock Option (right to buy)	\$ 30.04					10/17/2006 10/17/2015	Common Stock
Incentive Stock Option (right to buy)	\$ 32.27					11/25/2004 ⁽²⁾ 11/25/2013	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 8.7					07/12/2001 ⁽³⁾ 07/12/2010	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 10.5					10/16/2003 ⁽²⁾ 10/16/2012	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 12.75					07/23/2002 ⁽²⁾ 07/23/2011	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 22.17					10/18/2005 ⁽²⁾ 10/18/2014	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 30.04					10/17/2006 10/17/2015	Common Stock
Non-Qualified Stock Option	\$ 32.27					11/25/2004 ⁽²⁾ 11/25/2013	Common Stock

(right to buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WINDHAM DANNY J 901 EXPLORER BLVD. HUNTSVILLE, AL 35806			President	

Signatures

By: Cathy Bartels For: Danny J. Windham
Date: 11/23/2005

__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).
- (1) The option vests in five (5) equal annual installments beginning on July 15, 2000.
 - (2) The option vests in four equal and annual installments beginning on the first anniversary date of the grant as shown in column 6.
 - (3) The option vests as follows: 22,500 shares on 08/30/02; 11,249 shares on 07/12/03; 5,502 shares on 07/12/04.

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