

Foliano Michael  
Form 4  
July 26, 2017

**FORM 4**

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

OMB APPROVAL

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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, 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 \*  
Foliano Michael

(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)  
07/24/2017

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)  
Sr VP, Global Operations

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		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	07/24/2017		M		322	A	\$ 23.02	5,417	D	
Common Stock	07/24/2017		S		322	D	\$ 23.7	5,095	D	
Common Stock	07/25/2017		M		2,546	A	\$ 23.02	7,641	D	
Common Stock	07/25/2017		M		10,132	A	\$ 23.02	17,773	D	
Common Stock	07/25/2017		M		2,751	A	\$ 15.29	20,524	D	

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Common Stock	07/25/2017		M	8,249	A	\$ 15.29	28,773	D
Common Stock	07/25/2017		S	23,678	D	\$ 23.7713 <u>(1)</u>	5,095	D

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

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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 Amount of Underlying Security (Instr. 3 and 4)	8. Amount or Number of Shares
Incentive Stock Option (Right to Buy)	\$ 23.02	07/24/2017		M	322	11/05/2008 11/05/2017	Common Stock	3
Incentive Stock Option (Right to Buy)	\$ 23.02	07/25/2017		M	2,546	11/05/2008 11/05/2017	Common Stock	2,546
Non-Qualified Stock Option (Right to Buy)	\$ 23.02	07/25/2017		M	10,132	11/05/2008 11/05/2017	Common Stock	10,132
Incentive Stock Option (Right to Buy)	\$ 15.29	07/25/2017		M	2,751	11/06/2009 11/06/2018	Common Stock	2,751
Non-Qualified Stock Option (Right to Buy)	\$ 15.29	07/25/2017		M	8,249	11/06/2009 11/06/2018	Common Stock	8,249

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

Foliano Michael  
901 EXPLORER BLVD.  
HUNTSVILLE, AL 35806

Sr VP, Global Operations

## Signatures

Brandon Dang, by power of  
attorney

07/26/2017

\_\_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 \$23.60 to \$24.00. 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.

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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