

ADTRAN INC
Form 4
July 28, 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 *
THRAILKILL HOWARD A

(Last) (First) (Middle)

ADTRAN, 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)
07/27/2005

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 & COO

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 (Instr. 4)
			Code	V	Amount or Price		
Common Stock	07/27/2005		M		45,478 A \$ 10.5	86,878	D
Common Stock	07/27/2005		S		45,478 D \$ 27	41,400	D
Common Stock	07/27/2005		M		67,156 A \$ 12.75	108,556	D
Common Stock	07/27/2005		S		67,156 D \$ 27	41,400	D
Common Stock	07/27/2005		M		7,522 A \$ 10.5	48,922	D

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Common Stock	07/27/2005	S	7,522	D	\$ 27	41,400	D
Common Stock	07/27/2005	M	2,000	A	\$ 10.5	43,400	D
Common Stock	07/27/2005	M	7,844	A	\$ 12.75	51,244	D
Common Stock	07/27/2005	S	7,844	D	\$ 27	43,400	D

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

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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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Incentive Stock Option (right to buy)	\$ 10.5	07/27/2005		M	7,522	10/16/2003 ⁽¹⁾	10/16/2012	Common Stock
Incentive Stock Option (right to buy)	\$ 10.5	07/27/2005		M	2,000	10/16/2003 ⁽¹⁾	10/16/2012	Common Stock
Incentive Stock Option (right to buy)	\$ 12.75	07/27/2005		M	7,844	07/23/2002 ⁽²⁾	07/23/2011	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 10.5	07/27/2005		M	45,478	10/16/2003 ⁽¹⁾	10/16/2012	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 12.75	07/27/2005		M	67,156	07/23/2002 ⁽²⁾	07/23/2011	Common Stock
Incentive Stock Option	\$ 8.7					07/12/2001 ⁽³⁾	07/12/2010	Common Stock

(right to buy)

Non-Qualified Stock Option (right to buy)	\$ 8.7	07/12/2001 ⁽⁴⁾	07/12/2010	Common Stock
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Non-Qualified Stock Option (right to buy)	\$ 18.03	07/15/2000 ⁽⁵⁾	07/15/2009	Common Stock
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Non-Qualified Stock Option (right to buy)	\$ 32.27	11/25/2004 ⁽⁶⁾	11/25/2013	Common Stock
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
THRAILKILL HOWARD A ADTRAN 901 EXPLORER BLVD. HUNTSVILLE, AL 35806	X		President & COO	

Signatures

By: Cathy Bartels For: Howard A.
Thrailkill 07/28/2005

__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 four equal and annual installments beginning on the first anniversary date of the grant as shown in column 6.

(2) The option vests in four equal and annual installments beginning on the first anniversary date of the grant as shown in column 3.

(3) The option vests as follows: One (1) share vests on 7/12/2003; 5,748 shares vest on 7/12/2004.

(4) The option vests as follows: 28,126 shares vest on 08/30/02; 14,061 shares vest on 7/12/2003; 8,314 shares vest on 07/12/2004.

(5) The option vests in five (5) equal annual installments beginning on July 15, 2000.

(6) Option is 100% vested on first anniversary date of grant.

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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