

Foliano Michael  
Form 4  
July 26, 2017

**FORM 4**

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

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

## OMB APPROVAL

OMB  
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(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  
\_\_X\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)

Sr VP, Global Operations

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                 | V                                                                       | Amount                                                                                                             | (A)<br>or<br>(D)                                                        | Price                                                             |
| Common<br>Stock                       | 07/24/2017                              |                                                             | M                                    |                                                                         | 322                                                                                                                | A                                                                       | \$ 23.02                                                          |
| Common<br>Stock                       | 07/24/2017                              |                                                             | S                                    |                                                                         | 322                                                                                                                | D                                                                       | \$ 23.7                                                           |
| Common<br>Stock                       | 07/25/2017                              |                                                             | M                                    |                                                                         | 2,546                                                                                                              | A                                                                       | \$ 23.02                                                          |
| Common<br>Stock                       | 07/25/2017                              |                                                             | M                                    |                                                                         | 10,132                                                                                                             | A                                                                       | \$ 23.02                                                          |
| Common<br>Stock                       | 07/25/2017                              |                                                             | M                                    |                                                                         | 2,751                                                                                                              | A                                                                       | \$ 15.29                                                          |

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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 | \$<br>23.7713<br>(1) | 5,095  | 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) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V (A) (D)                                                                               | Date Exercisable Expiration Date                         | Title Am or Num of S                                        |
| 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,                                             |
| Non-Qualified Stock Option (Right to Buy)  | \$ 23.02                                               | 07/25/2017                           |                                                    | M                              | 10,132                                                                                  | 11/05/2008 11/05/2017                                    | Common Stock 10                                             |
| Incentive Stock Option (Right to Buy)      | \$ 15.29                                               | 07/25/2017                           |                                                    | M                              | 2,751                                                                                   | 11/06/2009 11/06/2018                                    | Common Stock 2,                                             |
| Non-Qualified Stock Option (Right to Buy)  | \$ 15.29                                               | 07/25/2017                           |                                                    | M                              | 8,249                                                                                   | 11/06/2009 11/06/2018                                    | Common Stock 8,                                             |

## 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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