

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
X Officer (give title below) ___ Other (specify below)
President

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 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock | 11/23/2005 | | M | 20,000 | A \$ 18.032 | 55,008 | D |
| Common Stock | 11/23/2005 | | S | 20,000 | D \$ 31.092 | 35,008 | 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)

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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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.