

MATTHEWS JAMES E
Form 4
January 24, 2011

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 *
MATTHEWS JAMES E

(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)
01/21/2010

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 Vice President, CFO

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	Price	
Common Stock	01/21/2011	01/21/2011	M		6,400	A \$ 14.355	6,400 D
Common Stock	01/21/2011	01/21/2011	S		6,400	D \$ 41.5251	15,736 D
Common Stock	01/24/2011	01/24/2011	M		15,736	A \$ 14.355	15,736 D
Common Stock	01/24/2011	01/24/2011	S		15,736	D \$ 41.5212	0 D
	01/24/2011	01/24/2011	M		27,864	A \$ 14.355	27,864 D

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Common
Stock

Common Stock	01/24/2011	01/24/2011	S	27,864	D	\$ 41.5212 (2)	0	D
Common Stock	01/24/2011	01/24/2011	M	30,000	A	\$ 10.5	30,000	D
Common Stock	01/24/2011	01/24/2011	S	30,000	D	\$ 41.5212 (2)	0	D

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

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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 Amount of Underlying Security (Instr. 3 and 4)	
				Code	V	(A)	(D)	Title	Am or Nu of S
Non-Qualified Stock Option (Right to Buy)	\$ 14.355	01/21/2011	01/21/2011	M		6,400		Common Stock	6,
Non-Qualified Stock Option (Right to Buy)	\$ 14.355	01/24/2011	01/24/2011	M		15,736		Common Stock	15
Incentive Stock Option (Right to Buy)	\$ 14.355	01/24/2011	01/24/2011	M		27,864		Common Stock	27
Non-Qualified Stock Option (Right to Buy)	\$ 10.5	01/24/2011	01/24/2011	M		30,000		Common Stock	30

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MATTHEWS JAMES E 901 EXPLORER BLVD. HUNTSVILLE, AL 35806	X		Sr Vice President, CFO	

Signatures

Gayle S. Ellis by Power of Attorney
01/24/2011

__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 shares were sold in multiple transactions from \$41.515 to \$41.535. This amount represents the weighted average sale price of those 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.
 - (2) The shares were sold in multiple transactions from \$41.42 to \$41.82. This amount represents the weighted average sale price of those 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. 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.