

CIENA CORP
Form 4
March 28, 2008

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 *
SMITH GARY B

(Last) (First) (Middle)

C/O CIENA CORPORATION, 1201 WINTERSON ROAD

(Street)

LINTHICUM,, MD 21090

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CIENA CORP [CIEN]

3. Date of Earliest Transaction (Month/Day/Year)
03/27/2008

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, CEO

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	(D)	Price
Common Stock	03/27/2008		M		3,920	A	\$ 19.95
Common Stock	03/27/2008		M		15,280	A	\$ 16.52
Common Stock	03/27/2008		S		19,200	D	\$ 31.1285
							(1)

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

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SEC 1474 (9-02)

displays a currently valid OMB control number.

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	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Non-Qualified Stock Option (right to buy)	\$ 16.52	03/27/2008		M	15,280	<u>(2)</u> 11/02/2015	Common Stock	15,280	
Non-Qualified Stock Option (right to buy)	\$ 19.95	03/27/2008		M	3,920	<u>(3)</u> 12/10/2014	Common Stock	3,920	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SMITH GARY B C/O CIENA CORPORATION 1201 WINTERSON ROAD LINTHICUM,, MD 21090	X		PRESIDENT, CEO	

Signatures

By: Erik Lichter For: Gary B. Smith 03/28/2008

**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).

Reflects the average sale price of the total shares sold. Actual sale prices are as follows: 300 shares at \$31.22; 300 shares at \$31.24; 700 shares at \$31.23; 500 shares at \$31.26; 1,300 shares at \$31.15; 313 shares at \$31.18; 700 shares at \$31.16; 2,600 shares at \$31.03; 500 shares at \$31.07; 1,100 shares at \$31.14; 400 shares at \$31.09; 492 shares at \$31.10; 708 shares at \$31.04; 1,600 shares at \$30.99; 950 shares at \$31.00; 300 shares at \$30.98; 200 shares at \$30.97; 400 shares at \$31.02; 700 shares at \$31.01; 500 shares at \$31.08; 200 shares at \$31.30; 87 shares at \$31.18; 50 shares at \$31.03; 200 shares at \$31.21; 200 shares at \$30.99; 100 shares at \$31.35; 300 shares at \$31.36; 200 shares at \$31.33; 500 shares at \$31.34; 1,300 shares at \$31.28; 600 shares at \$31.25; 500 shares at \$31.27; 100 shares at \$31.30; and 300 shares at \$31.31.

(2) Option vests in equal monthly amounts over 48 months beginning on November 1, 2005.

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(3) Option is fully vested.

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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