

CIENA CORP
Form 4
October 03, 2007

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 *
STEVENSON RUSSELL B JR

(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)
10/02/2007

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. VP, GENERAL COUNSEL

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	10/02/2007		M		13,690	A	\$ 16.52
Common Stock	10/02/2007		S		18,834	D	\$ 41.7211
							9,772

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

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(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)	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 16.52	10/02/2007		M	13,690	(2) 11/02/2015	Common Stock	13,690

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STEVENSON RUSSELL B JR C/O CIENA CORPORATION 1201 WINTERSON ROAD LINTHICUM,, MD 21090			SR. VP, GENERAL COUNSEL	

Signatures

By: Erik Lichter For: Russell B. Stevenson, Jr. 10/03/2007

**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) Reflects the average sale price of the total shares sold. Actual sales prices are as follows: 300 shares at \$41.82; 471 shares at \$41.81; 8,029 shares at \$41.80; 300 shares at \$41.77; 100 shares at \$41.76; 400 shares at \$41.75; 900 shares at \$41.74; 100 shares at \$41.69; 200 shares at \$41.68; 500 shares at \$41.67; 1,000 shares at \$41.66; 900 shares at \$41.65; 2,100 shares at \$41.64; 700 shares at \$41.63; 500 shares at \$41.62 and 2,334 shares at \$41.59.
- (2) Option vests in equal monthly amounts over 48 months beginning on November 1, 2005.

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.