

Schansman Raymond R  
 Form 4  
 October 25, 2017

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Schansman Raymond R

(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)  
 10/20/2017

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)  
 SVP Global Services & Support

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	10/20/2017		M		5,250 A \$ 15.29	11,658	D
Common Stock	10/20/2017		M		5,250 A \$ 15.29	16,908	D
Common Stock	10/20/2017		M		15,025 A \$ 16.97	31,933	D
Common Stock	10/20/2017		M		5,009 A \$ 16.97	36,942	D
Common Stock	10/20/2017		M		12,522 A \$ 18.97	49,464	D

Edgar Filing: Schansman Raymond R - Form 4

Common Stock	10/20/2017		M	5,000	A	\$ 15.33	54,464	D
Common Stock	10/20/2017		S	48,056	D	\$ 21.695 <u>(1)</u>	6,408	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
Non-Qualified Stock Option (Right to Buy)	\$ 15.29	10/20/2017		M	5,250	11/06/2009	11/06/2018	Common Stock
Incentive Stock Option (Right to Buy)	\$ 15.29	10/20/2017		M	5,250	11/06/2009	11/06/2018	Common Stock
Non-Qualified Stock Option (Right to Buy)	\$ 16.97	10/20/2017		M	15,025	11/03/2013	11/03/2022	Common Stock
Incentive Stock Option (Right to Buy)	\$ 16.97	10/20/2017		M	5,009	11/03/2013	11/03/2022	Common Stock
Non-Qualified Stock Option (Right to Buy)	\$ 18.97	10/20/2017		M	12,522	11/14/2015	11/14/2024	Common Stock
Non-Qualified Stock Option (Right to Buy)	\$ 15.33	10/20/2017		M	5,000	11/14/2016	11/14/2025	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Schansman Raymond R 901 EXPLORER BLVD. HUNTSVILLE, AL 35806			SVP Global Services & Support	

## Signatures

Brandon Dang, by power of attorney  
10/25/2017

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).
  - (1) The shares were sold in multiple transactions at prices ranging from \$21.55 to \$22.10. This amount represents the weighted average sale 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.
 

The issuer issued Incentive Stock Options (right to buy) to the reporting person and Non-Qualified Stock Options (Right to Buy) to the reporting person on November 14, 2014 (originally reported as November 15, 2014). At the time of issuance, these stock options were properly reported on Form 4. The issuer has now exceeded allotted Incentive Stock Option amounts for the reporting person and has changed some of the Incentive Stock Options to be Non-Qualified Options. The total in Column 9 represents the total options (both Incentive Stock Options and Non-Qualified Stock Options) remaining from the grant, in the aggregate.
  - (2) The issuer issued Incentive Stock Options (right to buy) to the reporting person and Non-Qualified Stock Options (Right to Buy) to the reporting person on November 14, 2015. At the time of issuance, these stock options were properly reported on Form 4. The issuer has now exceeded allotted Incentive Stock Option amounts for the reporting person and has changed some of the Incentive Stock Options to be Non-Qualified Options. The total in Column 9 represents the total options (both Incentive Stock Options and Non-Qualified Stock Options) remaining from the grant, in the aggregate.

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.