

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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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 \*  
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  
 Officer (give title below) \_\_\_ Other (specify below)  
President

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	(A) or (D)	Price
Common Stock	11/23/2005		M		20,000	A	\$ 18.032
Common Stock	11/23/2005		S		20,000	D	\$ 31.092
							55,008
							35,008
							D
							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 <sup>(1)</sup> 07/15/2009	Common Stock
Incentive Stock Option (right to buy)	\$ 10.5					10/16/2003 <sup>(2)</sup> 10/16/2012	Common Stock
Incentive Stock Option (right to buy)	\$ 22.17					10/18/2005 <sup>(2)</sup> 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 <sup>(2)</sup> 11/25/2013	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 8.7					07/12/2001 <sup>(3)</sup> 07/12/2010	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 10.5					10/16/2003 <sup>(2)</sup> 10/16/2012	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 12.75					07/23/2002 <sup>(2)</sup> 07/23/2011	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 22.17					10/18/2005 <sup>(2)</sup> 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 <sup>(2)</sup> 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.