

ADTRAN INC  
Form 4  
January 28, 2011

**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 \*  
STANTON THOMAS 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)  
01/26/2011

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)  
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	(A) or (D)	Price
Common Stock	01/26/2011	01/26/2011	M		112,156	A	\$ 12.75
							156,297
Common Stock	01/26/2011	01/26/2011	S		112,156	D	\$ 41.5029
							(1)
Common Stock	01/26/2011	01/26/2011	M		98,478	A	\$ 10.5
							142,619
Common Stock	01/26/2011	01/26/2011	S		98,478	D	\$ 41.5029
							(1)
	01/26/2011	01/26/2011	M		7,844	A	\$ 12.75
							51,985

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Common  
Stock

Common Stock	01/26/2011	01/26/2011	F	2,354	D	\$ 42.49	49,631	D
Common Stock	01/26/2011	01/26/2011	M	9,522	A	\$ 10.5	59,153	D
Common Stock	01/26/2011	01/26/2011	F	2,354	D	\$ 42.49	56,799	D

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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (Right to Buy)	\$ 12.75	01/26/2011		M	112,156	07/23/2002	07/23/2011 <sup>(2)</sup>	Common Stock
Non-Qualified Stock Option (Right to Buy)	\$ 10.5	01/26/2011		M	98,478	10/16/2003	10/16/2012 <sup>(2)</sup>	Common Stock
Incentive Stock Option (Right to Buy)	\$ 12.75	01/26/2011		M	7,844	07/23/2002	07/23/2011 <sup>(2)</sup>	Common Stock
Incentive Stock Option (Right to Buy)	\$ 10.5	01/26/2011		M	9,522	10/16/2003	10/16/2012 <sup>(2)</sup>	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
	X		CEO	

STANTON THOMAS R  
901 EXPLORER BLVD.  
HUNTSVILLE, AL 35806

## Signatures

Gayle S. Ellis by Power of  
Attorney

01/28/2011

\_\_\*\*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).

The shares were sold in multiple transactions at prices ranging from \$41.50 to \$41.55. This amount represents the weighted average sale

(1) 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.

(2) The option vests in four equal and annual installments beginning on the first anniversary of the grant as shown in column 6.

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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