

ADTRAN INC  
Form 4  
May 21, 2008

**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 \*  
Smith Mark Clay

(Last) (First) (Middle)

200 CLINTON AVENUE, SUITE 805

(Street)

HUNTSVILLE, AL 35801

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
ADTRAN INC [ADTN]

3. Date of Earliest Transaction (Month/Day/Year)  
05/19/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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)                           |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock, \$.01 par value   | 05/19/2008                           |  | J                              | 1,402,428<br>(1) (2)  | D 1,596,372 (2)   | I  | by LJS<br>GRAT<br>2007-1<br>UAD<br>02/01/07<br>Mark<br>Clay<br>Smith<br>Trustee |
| Common Stock, \$.01 par value   |                                      |  |                                |   | 95,155  | D  |   |

|                               |                            |   |
|-------------------------------|----------------------------|---|
| Common Stock, \$.01 par value | 1,304,645 <sup>(2)</sup> I | by LJS<br>GRAT<br>2007-2<br>UAD<br>07/27/07<br>Mark<br>Clay<br>Smith<br>Trustee |
| Common Stock, \$.01 par value | 1,100,000 <sup>(2)</sup> I | by LJS<br>GRAT<br>2007-3<br>UAD<br>07/27/07<br>Mark<br>Clay<br>Smith<br>Trustee |
| Common Stock, \$.01 par value | 1,821,637 <sup>(2)</sup> I | by LJS<br>GRAT<br>2007-4<br>UAD<br>09/26/07<br>Mark<br>Clay<br>Smith<br>Trustee |

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.**

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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 Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number                                   |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |              |         |       |
|--|---------------|--------------|---------|-------|
|  | Director      | 10%<br>Owner | Officer | Other |
| Smith Mark Clay<br>200 CLINTON AVENUE, SUITE 805<br>HUNTSVILLE, AL 35801 |               | X            |         |       |

## Signatures

Mark Clay  
Smith 05/21/2008

\_\_Signature of                      Date  
Reporting Person

## 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) Distribution to the trust settlor pursuant to the terms of the trust agreement. No consideration was given in connection with the distribution.

The reporting person serves as trustee of the trust holding these securities. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of all of the reported shares for purposes of Section 16 or for any other purpose.

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.