

ADTRAN INC
Form 4
November 29, 2006

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 *
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)
11/29/2006

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)

Chief Executive Officer

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)
				(A) or (D)	Price		
Common Stock	11/29/2006		M	V	\$ 9,975 A 12.69	15,775	D
Common Stock	11/29/2006		F	V	\$ 5,800 D 21.82	9,975	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 Amount of Underlying Security (Instr. 3 and 4)	8. Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Incentive Stock Option (right to buy)	\$ 12.69	11/29/2006		M	9,975	07/16/1998	07/16/2007	Common Stock	
Incentive Stock Option (right to buy)	\$ 8.7					07/12/2001 ⁽¹⁾	07/12/2010	Common Stock	1
Incentive Stock Option (right to buy)	\$ 10.5					10/16/2003 ⁽²⁾	10/16/2012	Common Stock	
Incentive Stock Option (right to buy)	\$ 10.66					09/17/1999	09/17/2008	Common Stock	
Incentive Stock Option (right to buy)	\$ 12.75					07/23/2002 ⁽²⁾	07/23/2011	Common Stock	
Incentive Stock Option (right to buy)	\$ 22.17					10/18/2005 ⁽²⁾	10/18/2014	Common Stock	
Incentive Stock Option (right to buy)	\$ 22.53					11/02/2007	11/02/2016	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 ⁽²⁾	11/25/2013	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 8.7					07/12/2001 ⁽³⁾	07/12/2010	Common Stock	3
Non-Qualified Stock Option	\$ 10.5					10/16/2003 ⁽²⁾	10/16/2012	Common Stock	9

(right to buy)

Non-Qualified Stock Option (right to buy)	\$ 10.66	09/17/1999	09/17/2008	Common Stock	7
Non-Qualified Stock Option (right to buy)	\$ 12.69	07/16/1998	07/16/2007	Common Stock	3
Non-Qualified Stock Option (right to buy)	\$ 12.75	07/23/2002 ⁽²⁾	07/23/2011	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 18.03	07/15/2000 ⁽⁴⁾	07/15/2009	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 22.17	10/18/2005 ⁽²⁾	10/18/2014	Common Stock	3
Non-Qualified Stock Option (right to buy)	\$ 22.53	11/02/2007	11/02/2016	Common Stock	4
Non-Qualified Stock Option (right to buy)	\$ 30.04	10/17/2006	10/17/2015	Common Stock	4
Non-Qualified Stock Option (right to buy)	\$ 32.27	11/25/2004 ⁽²⁾	11/25/2013	Common Stock	3

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STANTON THOMAS R 901 EXPLORER BLVD. HUNTSVILLE, AL 35806			Chief Executive Officer	

Signatures

By: Cathy Bartels For: Thomas R.
Stanton 11/29/2006

__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 as follows: 1 share vests on 7/12/2003; 5,748 shares vest on 7/12/2004.

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

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(3) The option vests as follows: 22,500 shares on 08/30/02; 11,249 shares on 7/12/2003; 5,502 shares on 7/12/2004.

(4) The option vests in five (5) equal annual installments beginning on July 15, 2000.

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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