

ADTRAN INC
Form 4
May 31, 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 *
SCHNEIDER KEVIN W

(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)
10/17/2005

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)
Vice 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	05/30/2006		M		74	A	\$ 8,695
Common Stock	05/30/2006		M		3,676	A	\$ 8,695
Common Stock	05/30/2006		F		900	D	\$ 25
Common Stock					800	I	IRA

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 (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Incentive Stock Option (right to buy)	\$ 8.7	05/30/2006		M	3,676	07/11/1997 ⁽¹⁾	07/11/2006	Common Stock
Incentive Stock Option (right to buy)	\$ 30.04	10/17/2005		A	4,180	10/17/2006	10/17/2015	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 8.7	05/30/2006		M	74	07/11/1997 ⁽¹⁾	07/11/2006	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 30.04	10/17/2005		A	8,820	10/17/2006	10/17/2015	Common Stock
Incentive Stock Option (right to buy)	\$ 8.7					07/12/2001 ⁽²⁾	07/12/2010	Common Stock
Incentive Stock Option (right to buy)	\$ 10.5					10/16/2003 ⁽³⁾	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)	\$ 12.69					07/16/1998	07/16/2007	Common Stock
Incentive Stock Option (right to buy)	\$ 12.75					07/23/2002 ⁽³⁾	07/23/2011	Common Stock
	\$ 22.17					10/18/2005 ⁽³⁾	10/18/2014	

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- (1) The option is 100% vested on August 30, 2002.
- (2) The option vests as follows: 3,296 shares on 7/12/2003; 4,687 shares on 7/12/2004.
- (3) The option vests in four equal and annual installments beginning on the first anniversary date of the grant as shown in column 6.
- (4) The option vests as follows: 9,376 shares vest on 8/30/02; 1,392 shares vest on 7/12/03.
- (5) 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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