

Foliano Michael
Form 4
July 26, 2017

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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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 *
Foliano Michael

(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)
07/24/2017

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)
Sr VP, Global Operations

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 | 07/24/2017 | | M | | | 322 | A | \$ 23.02 | 5,417 | D | |
| Common Stock | 07/24/2017 | | S | | | 322 | D | \$ 23.7 | 5,095 | D | |
| Common Stock | 07/25/2017 | | M | | | 2,546 | A | \$ 23.02 | 7,641 | D | |
| Common Stock | 07/25/2017 | | M | | | 10,132 | A | \$ 23.02 | 17,773 | D | |
| Common Stock | 07/25/2017 | | M | | | 2,751 | A | \$ 15.29 | 20,524 | D | |

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| | | | | | | | | |
|--------------|------------|--|---|--------|---|----------------------|--------|---|
| Common Stock | 07/25/2017 | | M | 8,249 | A | \$ 15.29 | 28,773 | D |
| Common Stock | 07/25/2017 | | S | 23,678 | D | \$ 23.7713 (1) | 5,095 | D |

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.

SEC 1474
(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 Security (Instr. 3 and 4) | Am or Num of S | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Incentive Stock Option (Right to Buy) | \$ 23.02 | 07/24/2017 | | M | 322 | 11/05/2008 11/05/2017 | Common Stock | 3 | |
| Incentive Stock Option (Right to Buy) | \$ 23.02 | 07/25/2017 | | M | 2,546 | 11/05/2008 11/05/2017 | Common Stock | 2, | |
| Non-Qualified Stock Option (Right to Buy) | \$ 23.02 | 07/25/2017 | | M | 10,132 | 11/05/2008 11/05/2017 | Common Stock | 10 | |
| Incentive Stock Option (Right to Buy) | \$ 15.29 | 07/25/2017 | | M | 2,751 | 11/06/2009 11/06/2018 | Common Stock | 2, | |
| Non-Qualified Stock Option (Right to Buy) | \$ 15.29 | 07/25/2017 | | M | 8,249 | 11/06/2009 11/06/2018 | Common Stock | 8, | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |

Foliano Michael
901 EXPLORER BLVD.
HUNTSVILLE, AL 35806

Sr VP, Global Operations

Signatures

Brandon Dang, by power of
attorney

07/26/2017

__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 \$23.60 to \$24.00. 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.

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.