

ADTRAN INC

Form 4

August 09, 2006

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
LOCKE P STEVEN

(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
____X____ Officer (give title below) ____ Other (specify below)

Vice President

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 Ownership (Instr. 4)
Common Stock	08/09/2006		M	V Amount (A) or (D) Price 7,844 A \$ 12.75	7,844	D	
Common Stock	08/09/2006		S	7,844 D \$ 21.80	0	D	
Common Stock	08/09/2006		M	2,156 A \$ 12.75	2,156	D	
Common Stock	08/09/2006		S	2,156 D \$ 21.80	0	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 (Instr. 3 and		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Incentive Stock Option (right to buy)	\$ 12.75	08/09/2006		M		7,844		07/23/2002 ⁽¹⁾	07/23/2011	Common Stock
Incentive Stock Option (right to buy)	\$ 30.04	10/17/2005		A		3,983		10/17/2006	10/17/2015	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 12.75	08/09/2006		M		2,156		07/23/2002 ⁽¹⁾	07/23/2011	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 30.04	10/17/2005		A		6,017		10/17/2006	10/17/2015	Common Stock
Incentive Stock Option (right to buy)	\$ 10.5							10/16/2003 ⁽¹⁾	10/16/2012	Common Stock
Incentive Stock Option (right to buy)	\$ 22.17							10/18/2005 ⁽¹⁾	10/18/2014	Common Stock
Incentive Stock Option (right to buy)	\$ 32.27							11/25/2004 ⁽¹⁾	11/25/2013	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 22.17							10/18/2005 ⁽¹⁾	10/18/2014	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 32.27							11/25/2004 ⁽¹⁾	11/25/2013	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LOCKE P STEVEN 901 EXPLORER BLVD. HUNTSVILLE, AL 35806			Vice President	

Signatures

By: Cathy Bartels For: P. Steven
 Locke

08/09/2006

__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 in four equal and annual installments beginning on the first anniversary date 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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