

ADTRAN INC  
Form 4  
May 31, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
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  
\_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)
				(A) or (D)	Price		
Common Stock	05/30/2006		M	74	A \$ 8,695	17,050	D
Common Stock	05/30/2006		M	3,676	A \$ 8,695	20,726	D
Common Stock	05/30/2006		F	900	D \$ 25	19,826	D
Common Stock						800	I IRA

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		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Underlying (Instr. 3 and 4)	
					Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date		Title
				Code	V	(A)	(D)			
Incentive Stock Option (right to buy)	\$ 8.7	05/30/2006		M			3,676	07/11/1997 <sup>(1)</sup>	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 <sup>(1)</sup>	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 <sup>(2)</sup>	07/12/2010	Common Stock
Incentive Stock Option (right to buy)	\$ 10.5							10/16/2003 <sup>(3)</sup>	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 <sup>(3)</sup>	07/23/2011	Common Stock
	\$ 22.17							10/18/2005 <sup>(3)</sup>	10/18/2014	

Incentive Stock Option (right to buy)					Common Stock
Incentive Stock Option (right to buy)	\$ 32.27		11/25/2004 <sup>(3)</sup>	11/25/2013	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 8.7		07/12/2001 <sup>(4)</sup>	07/12/2010	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 10.5		10/16/2003 <sup>(3)</sup>	10/16/2012	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 10.66		09/17/1997	09/17/2008	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 12.75		07/23/2002 <sup>(3)</sup>	07/23/2011	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 18.03		07/15/2000 <sup>(5)</sup>	07/15/2009	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 22.17		10/18/2005 <sup>(3)</sup>	10/18/2014	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 32.27		11/25/2004 <sup>(3)</sup>	11/25/2013	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHNEIDER KEVIN W 901 EXPLORER BLVD. HUNTSVILLE, AL 35806			Vice President	

## Signatures

By: Cathy Bartels For: Kevin W. Schneider  
Date: 05/31/2006

\*\*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).

## Edgar Filing: ADTRAN INC - Form 4

- (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.

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.