

ADTRAN INC
Form 4
May 31, 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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(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)
Common Stock	05/30/2006		M	V Amount (A) or (D) Price 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 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)	\$ 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	

Incentive Stock Option (right to buy)					Common Stock
Incentive Stock Option (right to buy)	\$ 32.27		11/25/2004 ⁽³⁾	11/25/2013	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 8.7		07/12/2001 ⁽⁴⁾	07/12/2010	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 10.5		10/16/2003 ⁽³⁾	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 ⁽³⁾	07/23/2011	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 18.03		07/15/2000 ⁽⁵⁾	07/15/2009	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 22.17		10/18/2005 ⁽³⁾	10/18/2014	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 32.27		11/25/2004 ⁽³⁾	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 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.