

ADTRAN INC  
Form 4  
May 25, 2005

**FORM 4**

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

OMB APPROVAL

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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)

**ADTRAN, 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)  
**05/23/2005**

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)

Chief Technology Officer

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  |                                | (A) or (D) Code V Amount (D) Price                                |   |  |  |
| Common Stock                    | 05/23/2005                           |  | M                              | 4,000 A \$ 15.875   | 19,798  | D  |  |
| Common Stock                    | 05/23/2005                           |  | F                              | 2,822 D \$ 22.5   | 16,976  | D  |  |
| 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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SEC 1474 (9-02)

number.

**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) |              |                     |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|---------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title        | Amount or Number of |
| Incentive Stock Option (right to buy)      | \$ 15.88   | 05/23/2005                           |  | M                              | 4,000   | 06/06/1996   | 06/06/2005  | Common Stock | 4                   |
| Incentive Stock Option (right to buy)      | \$ 8.7   |                                      |  |                                |   | 07/11/1997 <sup>(1)</sup>                                | 07/11/2006  | Common Stock | 3                   |
| Incentive Stock Option (right to buy)      | \$ 8.7   |                                      |  |                                |   | 07/12/2001 <sup>(2)</sup>                                | 07/12/2010  | Common Stock | 1                   |
| Incentive Stock Option (right to buy)      | \$ 10.5  |                                      |  |                                |   | 10/16/2003 <sup>(3)</sup>                                | 10/16/2012  | Common Stock | 1                   |
| Incentive Stock Option (right to buy)      | \$ 10.66   |                                      |  |                                |   | 09/17/1999   | 09/17/2008  | Common Stock | 1                   |
| Incentive Stock Option (right to buy)      | \$ 12.69   |                                      |  |                                |   | 07/16/1998   | 07/16/2007  | Common Stock | 1                   |
| Incentive Stock Option (right to buy)      | \$ 12.75   |                                      |  |                                |   | 07/23/2002 <sup>(3)</sup>                                | 07/23/2011  | Common Stock | 7                   |
| Incentive Stock Option (right to buy)      | \$ 22.17   |                                      |  |                                |   | 10/18/2005 <sup>(3)</sup>                                | 10/18/2014  | Common Stock | 3                   |
| Incentive Stock Option (right to buy)      | \$ 32.27   |                                      |  |                                |   | 11/25/2004 <sup>(3)</sup>                                | 11/25/2013  | Common Stock | 3                   |
| Non-Qualified Stock Option (right to buy)  | \$ 8.7   |                                      |  |                                |   | 07/11/1997 <sup>(1)</sup>                                | 07/11/2006  | Common Stock |                     |

|   |          |                           |            |                 |   |
|---|----------|---------------------------|------------|-----------------|---|
| Non-Qualified<br>Stock Option<br>(right to buy) | \$ 8.7   | 07/12/2001 <sup>(4)</sup> | 07/12/2010 | Common<br>Stock | 2 |
| Non-Qualified<br>Stock Option<br>(right to buy) | \$ 10.5  | 10/16/2003 <sup>(3)</sup> | 10/16/2012 | Common<br>Stock | 3 |
| Non-Qualified<br>Stock Option<br>(right to buy) | \$ 10.66 | 09/17/1997                | 09/17/2008 | Common<br>Stock |   |
| Non-Qualified<br>Stock Option<br>(right to buy) | \$ 12.75 | 07/23/2002 <sup>(3)</sup> | 07/23/2011 | Common<br>Stock | 4 |
| Non-Qualified<br>Stock Option<br>(right to buy) | \$ 18.03 | 07/15/2000 <sup>(5)</sup> | 07/15/2009 | Common<br>Stock | 4 |
| Non-Qualified<br>Stock Option<br>(right to buy) | \$ 22.17 | 10/18/2005 <sup>(3)</sup> | 10/18/2014 | Common<br>Stock | 9 |
| Non-Qualified<br>Stock Option<br>(right to buy) | \$ 32.27 | 11/25/2004 <sup>(3)</sup> | 11/25/2013 | Common<br>Stock | 9 |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                          |       |
|--|---------------|-----------|--------------------------|-------|
|  | Director      | 10% Owner | Officer                  | Other |
| SCHNEIDER KEVIN W<br>ADTRAN<br>901 EXPLORER BLVD<br>HUNTSVILLE, AL 35806 |               |           | Chief Technology Officer |       |

## Signatures

By: cathy bartels For: Kevin W.  
Schneider 05/24/2005

\_\_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 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.

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