

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
NICHOLS ROY J

(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)
05/31/2006

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)

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 Ownership (Instr. 4)
Common Stock	05/31/2006		X	3,000 A	\$ 8.695	13,000	I by Spouse
Common Stock						11,663	I by Trust

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
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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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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 Underlying Security (Instr. 3 and 4)	8. Date of Exercise or Expiration Date	9. Title of Underlying Security	10. Amount of Underlying Security
Non-Qualified Stock Option (right to buy)	\$ 8.7	05/31/2006		X	3,000	08/30/2002 ⁽¹⁾	12/31/2006	Common Stock		3
Non-Qualified Stock Option (right to buy)	\$ 8.7					08/30/2003 ⁽²⁾	08/30/2012	Common Stock		1
Non-Qualified Stock Option (right to buy)	\$ 9.16					12/31/1999	12/31/2008	Common Stock		4
Non-Qualified Stock Option (right to buy)	\$ 10.63					12/29/2001	12/29/2010	Common Stock		1
Non-Qualified Stock Option (right to buy)	\$ 13.75					12/31/1998	12/31/2007	Common Stock		4
Non-Qualified Stock Option (right to buy)	\$ 16.45					12/31/2003 ⁽²⁾	12/31/2012	Common Stock		1
Non-Qualified Stock Option (right to buy)	\$ 19.2					12/31/2005 ⁽²⁾	12/31/2014	Common Stock		5
Non-Qualified Stock Option (right to buy)	\$ 29.71					12/31/2006	12/31/2015	Common Stock		5
Non-Qualified Stock Option (right to buy)	\$ 31.1					12/31/2004	12/31/2013	Common Stock		5

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
	X			

NICHOLS ROY J
901 EXPLORER BLVD.
HUNTSVILLE, AL 35806

Signatures

By: Cathy Bartels For: Roy J.
Nichols

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).

(1) Option is 100% vested.

(2) Option is 100% vested on first anniversary date of grant.

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.