

Schansman Raymond R
 Form 4
 October 25, 2017

FORM 4

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

OMB APPROVAL

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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 *
 Schansman Raymond R

(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)
 10/20/2017

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)
 SVP Global Services & Support

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| Common Stock | 10/20/2017 | | M | | 5,250 A \$ 15.29 | 11,658 | D |
| Common Stock | 10/20/2017 | | M | | 5,250 A \$ 15.29 | 16,908 | D |
| Common Stock | 10/20/2017 | | M | | 15,025 A \$ 16.97 | 31,933 | D |
| Common Stock | 10/20/2017 | | M | | 5,009 A \$ 16.97 | 36,942 | D |
| Common Stock | 10/20/2017 | | M | | 12,522 A \$ 18.97 | 49,464 | D |

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| | | | | | | | |
|--------------|------------|---|--------|---|----------------------------|--------|---|
| Common Stock | 10/20/2017 | M | 5,000 | A | \$ 15.33 | 54,464 | D |
| Common Stock | 10/20/2017 | S | 48,056 | D | \$ 21.695 <u>(1)</u> | 6,408 | 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 Amount of Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title |
| Non-Qualified Stock Option (Right to Buy) | \$ 15.29 | 10/20/2017 | | M | 5,250 | 11/06/2009 11/06/2018 | Common Stock 5, |
| Incentive Stock Option (Right to Buy) | \$ 15.29 | 10/20/2017 | | M | 5,250 | 11/06/2009 11/06/2018 | Common Stock 5, |
| Non-Qualified Stock Option (Right to Buy) | \$ 16.97 | 10/20/2017 | | M | 15,025 | 11/03/2013 11/03/2022 | Common Stock 15, |
| Incentive Stock Option (Right to Buy) | \$ 16.97 | 10/20/2017 | | M | 5,009 | 11/03/2013 11/03/2022 | Common Stock 5, |
| Non-Qualified Stock Option (Right to Buy) | \$ 18.97 | 10/20/2017 | | M | 12,522 | 11/14/2015 11/14/2024 | Common Stock 12, |
| Non-Qualified Stock Option (Right to Buy) | \$ 15.33 | 10/20/2017 | | M | 5,000 | 11/14/2016 11/14/2025 | Common Stock 5, |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Schansman Raymond R 901 EXPLORER BLVD. HUNTSVILLE, AL 35806 | | | SVP Global Services & Support | |

Signatures

Brandon Dang, by power of attorney
10/25/2017

__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 shares were sold in multiple transactions at prices ranging from \$21.55 to \$22.10. This amount represents the weighted average sale price of such transactions. The reporting person undertakes to provide full information regarding the number of shares sold at each separate price upon request by the Securities and Exchange Commission, the Issuer, or a security holder of the Issuer.

(2) The issuer issued Incentive Stock Options (right to buy) to the reporting person and Non-Qualified Stock Options (Right to Buy) to the reporting person on November 14, 2014 (originally reported as November 15, 2014). At the time of issuance, these stock options were properly reported on Form 4. The issuer has now exceeded allotted Incentive Stock Option amounts for the reporting person and has changed some of the Incentive Stock Options to be Non-Qualified Options. The total in Column 9 represents the total options (both Incentive Stock Options and Non-Qualified Stock Options) remaining from the grant, in the aggregate.

(3) The issuer issued Incentive Stock Options (right to buy) to the reporting person and Non-Qualified Stock Options (Right to Buy) to the reporting person on November 14, 2015. At the time of issuance, these stock options were properly reported on Form 4. The issuer has now exceeded allotted Incentive Stock Option amounts for the reporting person and has changed some of the Incentive Stock Options to be Non-Qualified Options. The total in Column 9 represents the total options (both Incentive Stock Options and Non-Qualified Stock Options) remaining from the grant, in the aggregate.

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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