

MATTHEWS JAMES E

Form 4

January 24, 2011

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 *
MATTHEWS JAMES E

(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)
01/21/2010

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)

Sr Vice President, CFO

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 Beneficial Ownership (Instr. 4)
Common Stock	01/21/2011	01/21/2011	M	6,400	A \$ 14.355 6,400	D	
Common Stock	01/21/2011	01/21/2011	S	6,400	D \$ 41.5251 15,736 (1)	D	
Common Stock	01/24/2011	01/24/2011	M	15,736	A \$ 14.355 15,736	D	
Common Stock	01/24/2011	01/24/2011	S	15,736	D \$ 41.5212 0 (2)	D	
	01/24/2011	01/24/2011	M	27,864	A \$ 14.355 27,864	D	

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Common
Stock

Common Stock	01/24/2011	01/24/2011	S	27,864	D	\$ 41.5212 (2)	0	D
Common Stock	01/24/2011	01/24/2011	M	30,000	A	\$ 10.5	30,000	D
Common Stock	01/24/2011	01/24/2011	S	30,000	D	\$ 41.5212 (2)	0	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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (Right to Buy)	\$ 14.355	01/21/2011	01/21/2011	M	6,400	01/10/2003	01/10/2012	Common Stock	6,400
Non-Qualified Stock Option (Right to Buy)	\$ 14.355	01/24/2011	01/24/2011	M	15,736	01/10/2003	01/10/2012	Common Stock	15,736
Incentive Stock Option (Right to Buy)	\$ 14.355	01/24/2011	01/24/2011	M	27,864	01/10/2003	01/10/2012	Common Stock	27,864
Non-Qualified Stock Option (Right to Buy)	\$ 10.5	01/24/2011	01/24/2011	M	30,000	10/16/2003	10/16/2012	Common Stock	30,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MATTHEWS JAMES E 901 EXPLORER BLVD. HUNTSVILLE, AL 35806	X		Sr Vice President, CFO	

Signatures

Gayle S. Ellis by Power of Attorney

01/24/2011

____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).

The shares were sold in multiple transactions from \$41.515 to \$41.535. This amount represents the weighted average sale price of those 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.

The shares were sold in multiple transactions from \$41.42 to \$41.82. This amount represents the weighted average sale price of those 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.

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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