ADTRAN INC Form 4 November 29, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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obligations may continue. See Instruction

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(b).

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading STANTON THOMAS R Issuer Symbol ADTRAN INC [ADTN] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner Other (specify X_ Officer (give title 901 EXPLORER BLVD. 11/29/2006 below) Chief Executive Officer (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting HUNTSVILLE, AL 35806 Person

(City)	(State) ((Zip) Table	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Transaction Date 2A. Deemed execution Date, if any (Month/Day/Year)		3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)		Beneficially (D) or Benefic Owned Indirect (I) Owner Following (Instr. 4) (Instr.		7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		
Common Stock	11/29/2006		M	9,975	A	\$ 12.69	15,775	D	
Common Stock	11/29/2006		F	5,800	D	\$ 21.82	9,975	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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$\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (\emph{e.g.}, puts, calls, warrants, options, convertible securities) \\ \end{tabular}$

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. Transacti Code (Instr. 8)	Second Acq (A) Disp (D)	urities juired or posed of tr. 3, 4,	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Ame Underlying Sect (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	A: N: Sl:
Incentive Stock Option (right to buy)	\$ 12.69	11/29/2006		M		9,975	07/16/1998	07/16/2007	Common Stock	
Incentive Stock Option (right to buy)	\$ 8.7						07/12/2001(1)	07/12/2010	Common Stock]
Incentive Stock Option (right to buy)	\$ 10.5						10/16/2003(2)	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)	\$ 12.75						07/23/2002(2)	07/23/2011	Common Stock	
Incentive Stock Option (right to buy)	\$ 22.17						10/18/2005(2)	10/18/2014	Common Stock	
Incentive Stock Option (right to buy)	\$ 22.53						11/02/2007	11/02/2016	Common Stock	
Incentive Stock Option (right to buy)	\$ 30.04						10/17/2006	10/17/2015	Common Stock	
Incentive Stock Option (right to buy)	\$ 32.27						11/25/2004(2)	11/25/2013	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 8.7						07/12/2001(3)	07/12/2010	Common Stock	3
Non-Qualified Stock Option	\$ 10.5						10/16/2003(2)	10/16/2012	Common Stock	Ç

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(right to buy)					
Non-Qualified Stock Option (right to buy)	\$ 10.66	09/17/1999	09/17/2008	Common Stock	7
Non-Qualified Stock Option (right to buy)	\$ 12.69	07/16/1998	07/16/2007	Common Stock	0.7
Non-Qualified Stock Option (right to buy)	\$ 12.75	07/23/2002(2)	07/23/2011	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 18.03	07/15/2000(4)	07/15/2009	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 22.17	10/18/2005 <u>(2)</u>	10/18/2014	Common Stock	CT.
Non-Qualified Stock Option (right to buy)	\$ 22.53	11/02/2007	11/02/2016	Common Stock	4
Non-Qualified Stock Option (right to buy)	\$ 30.04	10/17/2006	10/17/2015	Common Stock	4
Non-Qualified Stock Option (right to buy)	\$ 32.27	11/25/2004 <u>(2)</u>	11/25/2013	Common Stock	(1)

Reporting Owners

Reporting Owner Name / Address	Relationships						
. 3	Director	10% Owner	Officer	Other			
STANTON THOMAS R			Chief				
901 EXPLORER BLVD.			Executive				
HUNTSVILLE, AL 35806			Officer				

Signatures

By: Cathy Bartels For: Thomas R. Stanton 11/29/2006

**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) The option vests as follows: 1 share vests on 7/12/2003; 5,748 shares vest on 7/12/2004.
- (2) The option vests in four equal and annual installments beginning on the first anniversary date of the grant as shown in column 6.

Reporting Owners 3

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- (3) The option vests as follows: 22,500 shares on 08/30/02; 11,249 shares on 7/12/2003; 5,502 shares on 7/12/2004.
- (4) 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.