

Schansman Raymond R  
 Form 4  
 January 28, 2011

**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

2. Issuer Name and Ticker or Trading Symbol  
 ADTRAN INC [ADTN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 901 EXPLORER BLVD.  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 01/26/2011

\_\_\_\_ Director  
 Officer (give title below)  
 \_\_\_\_ 10% Owner  
 \_\_\_\_ Other (specify below)  
 Sr VP and GM Enterprise Network

HUNTSVILLE, AL 35806

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 \_\_\_\_ Form filed by More than One Reporting Person

(City) (State) (Zip)

**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)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/26/2011		M		7,916	A	\$ 10.5	10,216	D	
Common Stock	01/26/2011		S		7,916	D	\$ 42	2,300	D	
Common Stock	01/26/2011		M		3,394	A	\$ 22.17	5,694	D	
Common Stock	01/26/2011		S		3,394	D	\$ 42.25	2,300	D	
Common Stock	01/26/2011		M		9,606	A	\$ 22.17	11,906	D	

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Common Stock	01/26/2011	S	9,606	D	\$ 42.25	2,300	D	
Common Stock	01/27/2011	M	15,457	A	\$ 22.53	17,757	D	
Common Stock	01/27/2011	S	15,457	D	\$ <u>42.9578</u> (1)	2,300	D	
Common Stock						3,264.648 (2)	I	By 401(k) Plan

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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Incentive Stock Option (Right to Buy)	\$ 10.5	01/26/2011		M	7,916	10/16/2003 10/16/2012 <sup>(3)</sup>	Common Stock
Incentive Stock Option (right to buy)	\$ 22.17	01/26/2011		M	3,394	10/18/2005 10/18/2014 <sup>(3)</sup>	Common Stock
Non-Qualified Stock Option (Right to Buy)	\$ 22.17	01/26/2011		M	9,606	10/18/2005 10/18/2014 <sup>(3)</sup>	Common Stock
Non-Qualified Stock Option (Right to Buy)	\$ 22.53	01/27/2011		M	15,457	11/03/2007 11/03/2016 <sup>(3)</sup>	Common Stock

## Reporting Owners

Reporting Owner Name / Address Relationships

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Director    10% Owner    Officer    Other

Schansman Raymond R  
901 EXPLORER BLVD.  
HUNTSVILLE, AL 35806

Sr VP and GM Enterprise Networ

## Signatures

Gayle S. Ellis by Power of  
Attorney

01/28/2011

\_\_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 at prices ranging from \$42.95 to \$43.01. 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.
- (1) The reporting person has acquired 3264.648 shares of ADTN common stock under the ADTRAN, Inc. 401(k)Retirement Plan. The information in this report is based on a plan statement as of Dec. 31, 2010.
- (2) The option vests in four equal and annual installments beginning on the first anniversary date of the grant as shown in column 6.
- (3) The option vests in four equal and annual installments beginning on the first anniversary date of the grant as shown in column 6.

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.