

MATTHEWS JAMES E
Form 4
January 24, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
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)
			Code	V	Amount	(D)	Price
Common Stock	01/21/2011	01/21/2011	M		6,400	A	\$ 14.355 6,400
Common Stock	01/21/2011	01/21/2011	S		6,400	D	\$ 41.5251 15,736 (1)
Common Stock	01/24/2011	01/24/2011	M		15,736	A	\$ 14.355 15,736
Common Stock	01/24/2011	01/24/2011	S		15,736	D	\$ 41.5212 0 (2)
	01/24/2011	01/24/2011	M		27,864	A	\$ 14.355 27,864

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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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SEC 1474
(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)
						Date Exercisable	Expiration Date	Title
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
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
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
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

