

ADTRAN INC

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 11/26/2003 For Period Ending 11/26/2003

Address	901 EXPLORER BLVD HUNTSVILLE, Alabama 35806
Telephone	256-963-8000
CIK	0000926282
Industry	Communications Equipment
Sector	Technology
Fiscal Year	12/31

FORM 4

[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

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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(f) of the
Investment Company Act of 1940

1. Name and Address of Reporting Person * LOCKE P STEVEN <small>(Last) (First) (Middle)</small> C/O ADTRAN, 901 EXPLORER BLVD <small>(Street)</small> HUNTSVILLE, AL 35806 <small>(City) (State) (Zip)</small>	2. Issuer Name and Ticker or Trading Symbol ADTRAN INC [ADTN] 3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">11/26/2003</p>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) VICE PRESIDENT MKTG. CND 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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			

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Incentive Stock Option (right to buy)	\$64.53	11/25/2003		M		1335		11/25/2004 (1)	11/25/2013	Common Stock	1335	\$0	1335	D	
Non-Qualified Stock Option (right to buy)	\$64.53	11/25/2003		M		3665		11/25/2004 (1)	11/25/2013	Common Stock	3665	\$0	3665	D	
Incentive Stock Option (right to buy)	\$17.39							7/27/2001 (2)	7/24/2010	Common Stock	3750		3750	D	
Incentive Stock Option (right to buy)	\$21							10/16/2003 (1)	10/16/2012	Common Stock	6155		6155	D	
Incentive Stock Option (right to buy)	\$25.5							7/23/2002 (1)	7/23/2011	Common Stock	3922		3922	D	
Non-Qualified Stock Option (right to buy)	\$21							10/16/2003 (1)	10/16/2012	Common Stock	7345		7345	D	
Non-Qualified Stock Option (right to buy)	\$25.5							7/23/2002 (1)	7/23/2011	Common Stock	6078		6078	D	

Explanation of Responses:

- (1) The option vests in four equal and annual installments beginning on the first anniversary date of the grant as shown in column 6.
 (2) The option vests as follows: 5,748 shares on 8/30/02; 3,750 shares on 7/24/03; 3,750 shares on 7/24/04.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LOCKE P STEVEN C/O ADTRAN 901 EXPLORER BLVD HUNTSVILLE, AL 35806			VICE PRESIDENT MKTG. CND	

Signatures

**By: Chris
Brunhoeber
For: Steven P.
Locke**

11/26/2003

 ** Signature of
 Reporting Person

 Date

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

* 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).

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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