

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**

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(f) of the
Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
RAMAGE EVERETTE R			ADTRAN INC [ADTN]			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) VP Engineering, EN Division /		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)					
			7/23/2003					
(Street)			4. If Amendment, Date Original Filed (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
(City)	(State)	(Zip)				<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			
Common Stock	7/23/2003		M		5000	A	\$25.375	5000	D	
Common Stock	7/23/2003		S		5000	D	\$47.756	0	D	
Common Stock	7/23/2003		M		5099	A	\$21.313	5099	D	
Common Stock	7/23/2003		S		5099	D	\$47.756	0	D	
Common Stock	7/23/2003		M		2901	A	\$21.313	2901	D	
Common Stock	7/23/2003		S		2901	D	\$47.756	0	D	
Common Stock	7/23/2003		M		16000	A	\$36.063	16000	D	
Common Stock	7/23/2003		S		16000	D	\$47.756	0	D	
Common Stock	7/23/2003		M		12497	A	\$25.50	12497	D	
Common Stock	7/23/2003		S		12497	D	\$47.756	0	D	
Common Stock	7/23/2003		M		1838	A	\$17.39	1838	D	
Common Stock	7/23/2003		S		1838	D	\$47.756	0	D	
Common Stock	7/23/2003		M		1162	A	\$17.39	1162	D	
Common Stock	7/23/2003		S		1162	D	\$47.756	0	D	
Common Stock	7/23/2003		M		3296	A	\$17.39	3296	D	
Common Stock	7/23/2003		S		3296	D	\$47.756	0	D	
Common Stock	7/23/2003		M		10768	A	\$17.39	10768	D	

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			
Common Stock	7/23/2003		S		10768	D	\$47.756	0	D	0

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

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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				
Incentive Stock Option (right to buy)	\$17.39	7/23/2003		M		1838	8/30/2002	7/11/2006	Common Stock	1838	0	0	D	
Incentive Stock Option (right to buy)	\$17.39	7/23/2003		M		3296	8/30/2002	7/12/2010	Common Stock	3296	0	4687	D	
Incentive Stock Option (right to buy)	\$21.313	7/23/2003		M		5099	9/17/1999	9/17/2008	Common Stock	5099	0	2000	D	
Incentive Stock Option (right to buy)	\$25.375	7/23/2003		M		5000	7/16/1998	7/16/2007	Common Stock	5000	0	0	D	
Non-Qualified Stock Option (right to buy)	\$17.39	7/23/2003		M		1162	8/30/2002	7/11/2006	Common Stock	1162	0	0	D	
Non-Qualified Stock Option (right to buy)	\$17.39	7/23/2003		M		10768	8/30/2002	7/12/2010	Common Stock	10768	0	0	D	
Non-Qualified Stock Option (right to buy)	\$21.313	7/23/2003		M		2901	9/17/1999	9/17/2008	Common Stock	2901	0	0	D	
Non-Qualified Stock Option (right to buy)	\$25.50	7/23/2003		M		12497	7/23/2002	7/23/2011	Common Stock	12497	0	8578	D	
Non-Qualified Stock Option (right to buy)	\$36.063	7/23/2003		M		16000	7/15/2000	7/15/2009	Common Stock	16000	0	4000	D	

Explanation of Responses:

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RAMAGE EVERETTE R,			VP Engineering, EN Division	

Signatures

Everette R. Ramage

7/24/2003

** Signature of Reporting Person

Date

* 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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