

# ADTRAN INC

## FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 8/18/2003 For Period Ending 8/18/2003

|             |  |
|-------------|--|
| Address     | 901 EXPLORER BLVD<br>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

|  |  |   |
|--|--|---|
| <b>1. Name and Address of Reporting Person *</b><br><br><b>FREDRICKSON ROBERT A</b><br><small>(Last) (First) (Middle)</small><br><br><b>C/O ADTRAN, 901 EXPLORER BLVD</b><br><small>(Street)</small><br><br><b>HUNTSVILLE, AL 35806</b><br><small>(City) (State) (Zip)</small> | <b>2. Issuer Name and Ticker or Trading Symbol</b><br><br><b>ADTRAN INC [ ADTN ]</b><br><br><b>3. Date of Earliest Transaction (MM/DD/YYYY)</b><br><br><p style="text-align: center;"><b>8/18/2003</b></p> | <b>5. Relationship of Reporting Person(s) to Issuer (Check all applicable)</b><br><br><input type="checkbox"/> Director <span style="float: right;"><input type="checkbox"/> 10% Owner</span><br><input checked="" type="checkbox"/> Officer (give title below) <span style="float: right;"><input type="checkbox"/> Other (specify below)</span><br><b>Vice President Sales</b><br><br><b>6. Individual or Joint/Group Filing (Check Applicable Line)</b><br><br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person |
| <b>4. If Amendment, Date Original Filed (MM/DD/YYYY)</b>   |  |   |

**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                    | 8/18/2003      |                                   | M                         |   | 15000   | A          | \$25.5  | 19000   | D  |   |
| Common Stock                    | 8/18/2003      |                                   | S                         |   | 15000   | D          | \$50.04 | 4000  | D  |   |
| Common Stock                    |                |                                   |                           |   |   |            |         | 1000  | I  | by Daughter (1)                                       |

**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 |  |   |  |  |
| Non-Qualified Stock Option (right to buy) | \$25.5   | 8/18/2003      |                                   | M                         |   | 15000  |     | 7/23/2002 (2)                           | 7/23/2011       | Common Stock  | 15000                      | \$50.04                                    | 16078   | D  |  |
| Incentive Stock Option (right to buy)     | \$17.39  |                |                                   |                           |   |  |     | 7/12/2001 (3)                           | 7/12/2010       | Common Stock  | 5749                       |  | 5749  | D  |  |
| Incentive Stock Option (right to buy)     | \$21   |                |                                   |                           |   |  |     | 10/16/2003 (2)                          | 10/16/2012      | Common Stock  | 4761                       |  | 4761  | D  |  |
| Incentive Stock Option (right to buy)     | \$21.313   |                |                                   |                           |   |  |     | 9/17/1999                               | 9/17/2008       | Common Stock  | 4692                       |  | 4692  | D  |  |
| Incentive Stock Option (right to buy)     | \$25.5   |                |                                   |                           |   |  |     | 7/23/2002 (4)                           | 7/23/2011       | Common Stock  | 3922                       |  | 3922  | D  |  |

**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)     | \$39.75  |                |                                   |                           |   |     |     |  | 10/15/1997        | 10/15/2006                              | Common Stock               | 2000  |  | 2000                                       | D   |  |  |
| Non-Qualified Stock Option (right to buy) | \$17.39  |                |                                   |                           |   |     |     |  | 7/12/2001<br>(5)  | 7/12/2010                               | Common Stock               | 1752  |  | 1752                                       | D   |  |  |
| Non-Qualified Stock Option (right to buy) | \$19.438   |                |                                   |                           |   |     |     |  | 1/4/2000          | 1/4/2009                                | Common Stock               | 1000  |  | 1000                                       | D   |  |  |
| Non-Qualified Stock Option (right to buy) | \$21   |                |                                   |                           |   |     |     |  | 10/16/2003<br>(2) | 10/16/2012                              | Common Stock               | 31239   |  | 31239                                      | D   |  |  |
| Non-Qualified Stock Option (right to buy) | \$21.313   |                |                                   |                           |   |     |     |  | 9/17/1999         | 9/17/2008                               | Common Stock               | 3309  |  | 3309                                       | D   |  |  |
| Non-Qualified Stock Option (right to buy) | \$36.063   |                |                                   |                           |   |     |     |  | 7/15/2000<br>(6)  | 7/15/2009                               | Common Stock               | 40000   |  | 40000                                      | D   |  |  |
| Non-Qualified Stock Option (right to buy) | \$39.25  |                |                                   |                           |   |     |     |  | 2/5/1998          | 2/5/2007                                | Common Stock               | 2000  |  | 2000                                       | D   |  |  |

**Explanation of Responses:**

- (1) This transaction occurred in the Joint Account with Daughter, Stacie Fredrickson.
- (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 as follows: 1 share on 7/12/2003; 5,748 shares on 7/12/2004.
- (4) The option vests in five equal and annual installments beginning on the first anniversary date of the grant as shown in column 2.
- (5) The option vests as follows: 15,000 shares vest on 8/30/02; 7,499 shares vest on 7/12/2003; and 1,752 shares vest on 7/12/2004.
- (6) The option vests in five (5) equal annual installments beginning on July 15, 2000.

**Reporting Owners**

| Reporting Owner Name / Address  | Relationships |           |                      |       |
|---|---------------|-----------|----------------------|-------|
|   | Director      | 10% Owner | Officer              | Other |
| FREDRICKSON ROBERT A<br>C/O ADTRAN<br>901 EXPLORER BLVD<br>HUNTSVILLE, AL 35806 |               |           | Vice President Sales |       |

**Signatures**

**By: Charlene Little For: Robert A. Fredrickson**

**8/18/2003**

\*\* 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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