

ADTRAN INC

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 10/17/2003 For Period Ending 10/17/2003

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 *		2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
VOETSCH PETER C		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) SR. VICE PRESIDENT, OPERATIONS	
(Last) (First) (Middle) ADTRAN, 901 EXPLORER BLVD		3. Date of Earliest Transaction (MM/DD/YYYY) 10/17/2003			
(Street) HUNTSVILLE, AL 35806		4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)	
(City) (State) (Zip)				<input 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	10/17/2003		M		9000	A	\$21	9000	D	
Common Stock	10/17/2003		S		9000	D	\$68.03	0	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				
Non-Qualified Stock Option (right to buy)	\$21	10/17/2003		M		9000		10/16/2003 (1)	10/16/2012	Common Stock	9000	\$0	22239	D	
Incentive Stock Option (right to buy)	\$21							10/16/2003 (1)	10/16/2012	Common Stock	4761		4761	D	
Incentive Stock Option (right to buy)	\$28.08							4/20/2002 (1)	4/20/2011	Common Stock	7122		7122	D	
Non-Qualified Stock Option (right to buy)	\$25.5							7/23/2002 (1)	7/23/2011	Common Stock	20000		20000	D	
Non-Qualified Stock Option (right to buy)	\$28.08							4/20/2002 (1)	4/20/2011	Common Stock	17878		17878	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.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VOETSCH PETER C ADTRAN 901 EXPLORER BLVD HUNTSVILLE, AL 35806			SR. VICE PRESIDENT, OPERATIONS	

Signatures

**By: Charlene
Little For: Peter
C. Voetsch**

10/17/2003

** 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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