

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

Generated by EDGAR Online Pro
<http://pro.edgar-online.com>



Contact EDGAR Online
Customer Service: 203-852-5666
Corporate Sales: 212-457-8200

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

**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 * STANTON THOMAS R <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]	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 & Gen. Mgr.
3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">11/26/2003</p>		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
4. If Amendment, Date Original Filed (MM/DD/YYYY)		

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							2900		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)	\$64.53	11/25/2003		M		1549		11/25/2004 (1)	11/25/2013	Common Stock	1549	\$0	1549	D	
Non-Qualified Stock Option (right to buy)	\$64.53	11/25/2003		M		15951		11/25/2004 (1)	11/25/2013	Common Stock	15951	\$0	15951	D	
Incentive Stock Option (right to buy)	\$17.39							7/12/2001 (2)	7/12/2010	Common Stock	5749		5749	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)	\$21.313							9/17/1999	9/17/2008	Common Stock	4692		4692	D	
Incentive Stock Option (right to buy)	\$25.375							7/16/1998	7/16/2007	Common Stock	15556		15556	D	
Incentive Stock Option (right to buy)	\$25.5							7/23/2002 (1)	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				
Non-Qualified Stock Option (right to buy)	\$17.39							7/12/2001 (3)	7/12/2010	Common Stock	16751		16751	D	
Non-Qualified Stock Option (right to buy)	\$21							10/16/2003 (1)	10/16/2012	Common Stock	49239		49239	D	
Non-Qualified Stock Option (right to buy)	\$21.313							9/17/1999	9/17/2008	Common Stock	35308		35308	D	
Non-Qualified Stock Option (right to buy)	\$25.375							7/16/1998	7/16/2007	Common Stock	15444		15444	D	
Non-Qualified Stock Option (right to buy)	\$25.5							7/23/2002 (1)	7/23/2011	Common Stock	56078		56078	D	
Non-Qualified Stock Option (right to buy)	\$36.063							7/15/2000 (4)	7/15/2009	Common Stock	50000		50000	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: 1 share vests on 7/12/2003; 5,748 shares vest on 7/12/2004.
- (3) The option vests as follows: 22,500 shares on 08/30/02; 11,249 shares on 7/12/2003; 5,502 shares on 7/12/2004.
- (4) 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
STANTON THOMAS R C/O ADTRAN 901 EXPLORER BLVD. HUNTSVILLE, AL 35806			Vice President & Gen. Mgr.	

Signatures

**By: Chris
Brunhoeber
For: Thomas R.
Stanton**

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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

End of Filing

