

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						
Option (right to buy)	\$12.69								7/16/1998	7/16/2007	Common Stock	12800		12800	D		
Incentive Stock Option (right to buy)	\$12.75								7/23/2002 (1)	7/23/2011	Common Stock	7844		7844	D		
Incentive Stock Option (right to buy)	\$32.27								11/25/2004 (1)	11/25/2013	Common Stock	3098		3098	D		
Non-Qualified Stock Option (right to buy)	\$8.7								7/12/2001 (3)	7/12/2010	Common Stock	33502		33502	D		
Non-Qualified Stock Option (right to buy)	\$10.5								10/16/2003 (1)	10/16/2012	Common Stock	98478		98478	D		
Non-Qualified Stock Option (right to buy)	\$18.03								7/15/2000 (4)	7/15/2009	Common Stock	20000		20000	D		
Non-Qualified Stock Option (right to buy)	\$32.27								11/25/2004 (1)	11/25/2013	Common Stock	31902		31902	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: One (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 07/12/03; 5,502 shares on 07/12/04.
- (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
WINDHAM DANNY J ADTRAN 901 EXPLORER BLVD. HUNTSVILLE, AL 35806			Vice President & Gen. Mgr.	

Signatures

By: Charlene Little For: Danny J. Windham

1/27/2004

** 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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