

ADTRAN INC

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 11/26/2003 For Period Ending 11/25/2003

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 * FREDRICKSON ROBERT A <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] 3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">11/25/2003</p>	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 Sales 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 ⁽¹⁾							4000		D	
Common Stock							1000		I	by Daughter ⁽²⁾

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 ⁽³⁾	11/25/2013	Common Stock	1549	\$0	1549	D	
Non-Qualified Stock Option (right to buy)	\$64.53	11/25/2003		M		7451		11/25/2004 ⁽³⁾	11/25/2013	Common Stock	7451	\$0	7451	D	
Incentive Stock Option (right to buy)	\$17.39							7/12/2001 ⁽⁴⁾	7/12/2010	Common Stock	5749		5749	D	
Incentive Stock Option (right to buy)	\$21							10/16/2003 ⁽³⁾	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 ⁽⁵⁾	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 (6)	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 (3)	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)	\$25.5								7/23/2002 (3)	7/23/2011	Common Stock	16078		16078	D		
Non-Qualified Stock Option (right to buy)	\$36.063								7/15/2000 (7)	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) The reporting person holds 1000 shares Common Stock indirectly by his daughter.
- (2) This transaction occurred in the Joint Account with Daughter, Stacie Fredrickson.
- (3) The option vests in four equal and annual installments beginning on the first anniversary date of the grant as shown in column 6.
- (4) The option vests as follows: 1 share on 7/12/2003; 5,748 shares on 7/12/2004.
- (5) The option vests in five equal and annual installments beginning on the first anniversary date of the grant as shown in column 2.
- (6) 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.
- (7) 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 C/O ADTRAN 901 EXPLORER BLVD HUNTSVILLE, AL 35806			Vice President Sales	

Signatures

**By: Chris
Brunhoeber
For: Robert A.
Fredrickson**

11/25/2003

** 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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