

[] 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.                                  | 2. Issuer Name <b>and</b> Ticker or Trading Symbol |   |       |                  |     |  |           | ng Sy            | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)    |   |   |  |   |  |  |
|--|---|------------------------|---|-------------------------------------|--|---|-------|------------------|-----|--|-----------|------------------|--|---|---|--|---|--|--|
| STANTON TI                                     | HOMAS   | S R                    |   | $\mathbf{A}$                        | DI   | RAN   | IN    | IC [ A           | D   | TN]  |           |                  |  |   |   |  |   |  |  |
|  |   |                        |   | 3.                                  | 3. Date of Earliest Transaction (MM/DD/YYYY)       |   |       |                  |     |  |           |                  |  | Director 10% Owner                      |   |  |   |  |  |
|  |   |                        |   |                                     |  |   |       |                  |     |  |           |                  | X Office<br>below)   | er (give title                          | e below)  | Othe   | r (specify  |  |  |
| C/O ADTRAN, 901 EXPLORER<br>BLVD.              |   |                        |   |                                     |  | 10/18/2004  |       |                  |     |  |           |                  |  |   | Vice President & Gen. Mgr.  |  |   |  |  |
|  |   |                        |   |                                     | 4. If Amendment, Date Original Filed (MM/DD/YYYY)  |   |       |                  |     |  |           |                  | 6. Individual or Joint/Group Filing (Check Applicable Line)                |   |   |  |   |  |  |
| HUNTSVILL                                      | E, AL 3   | 5806                   |   |                                     |  |   |       |                  |     |  |           |                  |  | V Form f                                | lad by One  | Danarting Da   | con   |  |  |
| (City)   | (City) (State) (Zip)  |                        |   |                                     |  |   |       |                  |     |  |           |                  |  |   | X _ Form filed by One Reporting Person Form filed by More than One Reporting Person |  |   |  |  |
|  |   | Table I                | - Non-D                                       | )<br>eriva                          | ativ   | e Secui   | ritie | es Acq           | uiı | red, Di  | spo       | sed o            | f, or  | Beneficially                            | y Owned   |  |   |  |  |
| 1.Title of Security                            |   |                        |   | 2. Trai                             |  | 2A.   | 3     | 3. Trans.        |     | 4. Secur   | ities     | ĺ                | 5. Amo   | ount of Securitie                       | es Beneficia  | lly Owned  | 6.  | 7. Nature  |  |
|  |   |                        |   | Date                                |  | Deemed<br>Execution<br>Date, if   |       | Instr. 8)        |     | Acquired (A)<br>Disposed of (I<br>(Instr. 3, 4 and |           | D) (Instr. 3     |  | ing Reported Transaction(s)<br>3 and 4) |   |  | Form:   | of Indirect<br>Beneficial<br>Ownership                             |  |
|  |   |                        |   |                                     |  | any   |       |                  |     |  | (A)       |                  |  |   |   |  |   | (Instr. 4)   |  |
|  |   |                        |   |                                     |  |   |       | Code             | v   | Amount   | or<br>(D) | Price            |  |   |   |  | (I) (Instr.<br>4)                                     |  |  |
| Common Stock                                   |   |                        |   |                                     |  |   |       |                  |     |  |           |                  |  | 58                                      | 300   |  | D   |  |  |
| Tabl   | le II - Dei   | rivative S             | ecuritie                                      | s Bei                               | nefi   | cially (  | )wı   | ned ( <i>e</i> . | g.  | , puts   | , cal     | lls, wa          | arrar  | nts, options,                           | , convert   | ible secur   | ities)  |  |  |
| 1. Title of Derivate<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | ercise<br>of<br>vative | 3A.<br>Deemed<br>Execution<br>Date, if<br>any | 4.<br>Trans<br>Code<br>(Instr<br>8) | S  | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed<br>of (D)<br>(Instr. 3, 4<br>and 5) |       | Expiration       |     |  |           | Securi<br>Deriva | Title and Amount of scurities Underlying erivative Security nstr. 3 and 4) |   | (Instr. 5) See  | of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported | Security:<br>Direct (D)<br>or Indirect<br>(I) (Instr. | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |
|  |   |                        |   | Code                                | v  | (A)   | (D)   | Date<br>Exercis  | abl | Expira<br>le Date                                  | tion      | Title            | N  | mount or<br>fumber of<br>hares          |   | Transaction (s) (Instr. 4)   |   |  |  |
| Incentive Stock<br>Option (right to buy)       | \$22.17   | 10/18/2004             |   | A                                   |  | 4511  |       | 10/18/2          |     | 5 10/18/   | 2014      | Comr             |  | 4511                                    | \$0   | 4511   | D   |  |  |
| Non-Qualified Stock<br>Option (right to buy)   | \$22.17   | 10/18/2004             |   | A                                   |  | 35489   |       | 10/18/2          |     | 5 10/18/   | 2014      | Comm             |  | 35489                                   | \$0   | 35489  | D   |  |  |
| Incentive Stock<br>Option (right to buy)       | \$8.7   |                        |   |                                     |  |   |       | 7/12/20          |     | 7/12/2   | 010       | Comr             |  | 11498                                   |   | 11498  | D   |  |  |
| Incentive Stock<br>Option (right to buy)       | \$10.5  |                        |   |                                     |  |   |       | 10/16/2          |     | 3 10/16/   | 2012      | Comn             |  | 9522                                    |   | 9522   | D   |  |  |
| Incentive Stock<br>Option (right to buy)       | \$10.66   |                        |   |                                     |  |   |       | 9/17/19          | 99  | 9/17/2   | 008       | Comn             |  | 9384                                    |   | 9384   | D   |  |  |
| Incentive Stock<br>Option (right to buy)       | \$12.69   |                        |   |                                     |  |   |       | 7/16/19          | 98  | 7/16/2   | 007       | Comn             |  | 31112                                   |   | 31112  | D   |  |  |
| Incentive Stock<br>Option (right to buy)       | \$12.75   |                        |   |                                     |  |   |       | 7/23/20          |     | 7/23/2   | 011       | Comr<br>Stoc     |  | 7844                                    |   | 7844   | D   |  |  |
| Incentive Stock                                |   |                        |   |                                     |  |   |       | 11/25/2          | 200 | 4  |           |                  |  |   |   |  |   |  |  |

| Tab  | le II - Dei   | rivative S | Securitie:                                    | s Ben        | ef | icially C   | )wr | ned ( <i>e.g.</i> ,                     | , puts, cal        | ls, warr   | ants, options                    | , convert                 | ible secur  | ities)   |            |
|--|---|------------|---|--------------|----|---|-----|---|--------------------|--|----------------------------------|---------------------------|---|--|------------|
| 1. Title of Derivate<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Trans.  | 3A.<br>Deemed<br>Execution<br>Date, if<br>any | 4.<br>Trans. |    | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed<br>of (D)<br>(Instr. 3, 4<br>and 5) |     | 6. Date Exercisable and Expiration Date |                    | 7. Title and Amount of<br>Securities Underlying<br>Derivative Security<br>(Instr. 3 and 4) |                                  | 8. Price of<br>Derivative | 9. Number<br>of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported | 10.<br>Ownership<br>Form of<br>Derivative<br>Security:<br>Direct (D)<br>or Indirect<br>(I) (Instr. | Beneficial |
|  |   |            |   | Code         | V  | (A)   | (D) | Date<br>Exercisable                     | Expiration<br>Date | Title  | Amount or<br>Number of<br>Shares |                           | Transaction (s) (Instr. 4)  | 4)   |            |
| Option (right to buy)                          | \$32.27   |            |   |              |    |   |     | (1)                                     | 11/25/2013         | Common<br>Stock  | 3098                             |                           | 3098  | D  |            |
| Non-Qualified Stock<br>Option (right to buy)   | \$8.7   |            |   |              |    |   |     | 7/12/2001                               | 7/12/2010          | Common<br>Stock  | 33502                            |                           | 33502   | D  |            |
| Non-Qualified Stock<br>Option (right to buy)   | \$10.5  |            |   |              |    |   |     | 10/16/2003                              | 10/16/2012         | Common<br>Stock  | 98478                            |                           | 98478   | D  |            |
| Non-Qualified Stock<br>Option (right to buy)   | \$10.66   |            |   |              |    |   |     | 9/17/1999                               | 9/17/2008          | Common<br>Stock  | 70616                            |                           | 70616   | D  |            |
| Non-Qualified Stock<br>Option (right to buy)   | \$12.69   |            |   |              |    |   |     | 7/16/1998                               | 7/16/2007          | Common<br>Stock  | 30888                            |                           | 30888   | D  |            |
| Non-Qualified Stock<br>Option (right to buy)   | \$12.75   |            |   |              |    |   |     | 7/23/2002                               | 7/23/2011          | Common<br>Stock  | 112156                           |                           | 112156  | D  |            |
| Non-Qualified Stock<br>Option (right to buy)   | \$18.03   |            |   |              |    |   |     | 7/15/2000                               | 7/15/2009          | Common<br>Stock  | 100000                           |                           | 100000  | D  |            |
| Non-Qualified Stock<br>Option (right to buy)   | \$32.27   |            |   |              |    |   |     | 11/25/2004                              | 11/25/2013         | Common<br>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: 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.

#### Remarks:

All option amounts and the shares of common stock held by the reporting person reflect an adjustment as a result of a two-for-one stock split on the common stock, effective December 15, 2003, effected in the form of a stock dividend of one share of common stock for each outstanding share of common stock for shareholders of record of the issuer on December 1, 2003.

**Reporting Owners** 

| Paparting Owner Name / Address |            | Relationships |                                |       |  |  |  |  |  |
|--------------------------------|------------|---------------|--------------------------------|-------|--|--|--|--|--|
| Reporting Owner Name / Address | S Director | 10% Owner     | Officer                        | Other |  |  |  |  |  |
| STANTON THOMAS R               |            |               |                                |       |  |  |  |  |  |
| C/O ADTRAN                     |            |               | <br>Vice President & Gen. Mgr. |       |  |  |  |  |  |
| 901 EXPLORER BLVD.             |            |               | Vice i resident & Gen. Mgr.    |       |  |  |  |  |  |
| HUNTSVILLE, AL 35806           |            |               |                                |       |  |  |  |  |  |

#### **Signatures**

By: Cathy Bartels For: Thomas R. Stanton

\*\* 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



#### POWER OF ATTORNEY

ATLANTA:4479009.1

KNOW ALL MEN BY THESE PRESENTS, that the undersigned constitutes and appoints James E. Matthews, Cathy Bartels, Chris Brunhoeber and Charlene Little,

and each of them, his true and lawful attorneys-in-fact and agents, with full power of substitution, for him and in his name, place and stead, in any and all capacities, to:

- 1. execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of ADTRAN, Inc. (the "Company"), Forms 3, 4 and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended, and the rules thereunder;
- 2. do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4 or 5 and timely file such form with the United States Securities and Exchange Commission and any stock exchange or similar authority; and
- 3. take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion. The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

| executed as of this day of July, 2004 | i. |
|---------------------------------------|----|
| Signature                             |    |
| Print Name                            |    |

IN WITNESS WHEREOF the undersigned has caused this Power of Attorney to be