

ADTRAN INC
Form 4
November 18, 2014

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
MATTHEWS JAMES E

(Last) (First) (Middle)
901 EXPLORER BLVD.

(Street)

HUNTSVILLE, AL 35806

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ADTRAN INC [ADTN]

3. Date of Earliest Transaction (Month/Day/Year)
11/15/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Sr. VP - Finance, CFO

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Phantom stock	<u>(1)</u>	11/15/2014	A	1,428					<u>(2)</u>	<u>(2)</u>	Common stock
Incentive Stock Option (right to buy)	\$ 18.97	11/15/2014	A	5,271					11/15/2016 ⁽⁴⁾	11/15/2024	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 18.97	11/15/2014	A	22,157					11/15/2016 ⁽⁴⁾	11/15/2024	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MATTHEWS JAMES E 901 EXPLORER BLVD. HUNTSVILLE, AL 35806	X		Sr. VP - Finance, CFO	

Signatures

Gayle S. Ellis, by power of
attorney

11/18/2014

__Signature of Reporting Person

Date

Explanation of Responses:

* 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).

- (1) Each share of phantom stock represents a right to receive one share of common stock or the cash value thereof.
- (2) The phantom stock becomes payable 6 months after the reporting person's separation of service with the Company. The reporting person may transfer his phantom stock account into an alternative investment at any time.

Upon vesting of performance shares awarded pursuant to a grant of November 4, 2011 under the ADTRAN, Inc. 2006 Employee Stock
- (3) Incentive Plan, the reporting person deferred the receipt of shares of the Company's common stock and received instead shares of phantom stock pursuant to the Company's deferred compensation plan.
- (4) The option vests in four equal and annual installments beginning on the first anniversary of the date of the grant as shown in column 6.

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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