

ADTRAN INC

Form 4

November 03, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Smith Mark Clay

(Last) (First) (Middle)

200 CLINTON AVENUE, SUITE
805

(Street)

HUNTSVILLE, AL 35801

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

ADTRAN INC [ADTN]

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

10/29/2008

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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 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, \$.01 par value	10/29/2008		J ⁽¹⁾		1,232,804	D	\$ 14.04
					71,841	⁽²⁾	I
							by LJS GRAT 2007-2 UAD 07/27/07 Mark Clay Smith Trustee
Common Stock, \$.01 par	10/29/2008		J ⁽¹⁾		1,028,716	D	\$ 14.04
					71,284	⁽²⁾	I
							by LJS GRAT 2007-3

value

UAD
07/27/07
Mark
Clay
Smith
Trustee

Common
Stock,
\$.01 par
value

10/29/2008

J⁽¹⁾

1,475,416

D

\$
14.04

346,221 ⁽²⁾

I

by LJS
GRAT
2007-4
UAD
09/26/07
Mark
Clay
Smith
Trustee

Common
stock,
\$.01 par
value

10/29/2008

G

V

3,736,936

A

\$ 0

3,736,936 ⁽²⁾ I

by LJS
GRAT
October
2008-2
UAD
10/23/08
Mark
Clay
Smith
Trustee

Common
Stock,
\$.01 par
value

95,155

D

Common
Stock,
\$.01 par
value

1,596,372 ⁽²⁾ I

by LJS
GRAT
2007-1
UAD
02/01/07
Mark
Clay
Smith
Trustee

Common
Stock,
\$.01 par
value

1,100,000 ⁽²⁾ I

by LJS
GRAT
October
2008
UAD
10/07/08
Mark
Clay
Smith
Trustee

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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 (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Smith Mark Clay 200 CLINTON AVENUE, SUITE 805 HUNTSVILLE, AL 35801		X		

Signatures

Mark Clay
Smith 11/03/2008

__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) Distribution of shares to the annuitant of the GRAT holding these securities, pursuant to the terms of the trust.

The reporting person serves as trustee of the trust holding these securities. The reporting person disclaims beneficial ownership of these

(2) securities except to the extent of his pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of all of the reported shares for purposes of Section 16 or for any other purpose.

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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