

Schansman Raymond R
Form 4
October 25, 2017

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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Schansman Raymond R

(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)
10/20/2017

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

SVP Global Services & Support

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 Ownership Indirect Beneficial Ownership (Instr. 4)
Common Stock	10/20/2017		M	5,250 A	\$ 15.29 11,658	D	
Common Stock	10/20/2017		M	5,250 A	\$ 15.29 16,908	D	
Common Stock	10/20/2017		M	15,025 A	\$ 16.97 31,933	D	
Common Stock	10/20/2017		M	5,009 A	\$ 16.97 36,942	D	
Common Stock	10/20/2017		M	12,522 A	\$ 18.97 49,464	D	

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Common Stock	10/20/2017	M	5,000	A	\$ 15.33	54,464	D
Common Stock	10/20/2017	S	48,056	D	\$ <u>21.695</u> (1)	6,408	D

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 Security (Instr. 3 and 4)	8. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Am or Num of S
Non-Qualified Stock Option (Right to Buy)	\$ 15.29	10/20/2017		M	5,250	11/06/2009 11/06/2018	Common Stock	5,
Incentive Stock Option (Right to Buy)	\$ 15.29	10/20/2017		M	5,250	11/06/2009 11/06/2018	Common Stock	5,
Non-Qualified Stock Option (Right to Buy)	\$ 16.97	10/20/2017		M	15,025	11/03/2013 11/03/2022	Common Stock	15,
Incentive Stock Option (Right to Buy)	\$ 16.97	10/20/2017		M	5,009	11/03/2013 11/03/2022	Common Stock	5,
Non-Qualified Stock Option (Right to Buy)	\$ 18.97	10/20/2017		M	12,522	11/14/2015 11/14/2024	Common Stock	12,
Non-Qualified Stock Option (Right to Buy)	\$ 15.33	10/20/2017		M	5,000	11/14/2016 11/14/2025	Common Stock	5,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Schansman Raymond R 901 EXPLORER BLVD. HUNTSVILLE, AL 35806			SVP Global Services & Support	

Signatures

Brandon Dang, by power of
attorney

10/25/2017

__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).

The shares were sold in multiple transactions at prices ranging from \$21.55 to \$22.10. This amount represents the weighted average sale price of such transactions. The reporting person undertakes to provide full information regarding the number of shares sold at each separate price upon request by the Securities and Exchange Commission, the Issuer, or a security holder of the Issuer.

The issuer issued Incentive Stock Options (right to buy) to the reporting person and Non-Qualified Stock Options (Right to Buy) to the reporting person on November 14, 2014 (originally reported as November 15, 2014). At the time of issuance, these stock options were properly reported on Form 4. The issuer has now exceeded allotted Incentive Stock Option amounts for the reporting person and has changed some of the Incentive Stock Options to be Non-Qualified Options. The total in Column 9 represents the total options (both Incentive Stock Options and Non-Qualified Stock Options) remaining from the grant, in the aggregate.

The issuer issued Incentive Stock Options (right to buy) to the reporting person and Non-Qualified Stock Options (Right to Buy) to the reporting person on November 14, 2015. At the time of issuance, these stock options were properly reported on Form 4. The issuer has now exceeded allotted Incentive Stock Option amounts for the reporting person and has changed some of the Incentive Stock Options to be Non-Qualified Options. The total in Column 9 represents the total options (both Incentive Stock Options and Non-Qualified Stock Options) remaining from the grant, in the aggregate.

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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