

CIENA CORP

Form 4

September 13, 2007

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 GARY B

(Last) (First) (Middle)

**C/O CIENA CORPORATION, 1201
WINTERSON ROAD**

(Street)

LINTHICUM,, MD 21090

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
CIENA CORP [CIEN]

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

09/12/2007

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)

PRESIDENT, CEO

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 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) |
|---------------------------------------|---|---|--------------------------------------|---|--|---|---|
| Common Stock | 09/12/2007 | | M | 3,840 | A \$ 19.95 | 98,468 | D |
| Common Stock | 09/12/2007 | | S ⁽¹⁾ | 3,840 | D \$ 37.5183 | 94,628 | D |
| | | | | | (2) | | |

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

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information contained in this form are not
required to respond unless the form
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SEC 1474
(9-02)

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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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Non-Qualified Stock Option (right to buy) | \$ 19.95 | 09/12/2007 | | M | 3,840 | ⁽³⁾ 12/10/2014 | Common Stock 3,840 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| SMITH GARY B C/O CIENA CORPORATION 1201 WINTERSON ROAD LINTHICUM,, MD 21090 | X | | PRESIDENT, CEO | |

Signatures

By: Russell B. Stevenson, Jr. For: Gary B. Smith 09/13/2007

____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) Sales were effected pursuant to Rule 10b5-1 trading plan dated June 22, 2007.

Reflects the average sale price of the total shares sold. Actual sales prices are as follows: 200 shares at \$37.58; 100 shares at \$37.61; 100 shares at \$37.47; 100 shares at \$37.62; 200 shares at \$37.59; 100 shares at \$37.74; 100 shares at \$37.68; 100 shares at \$37.50; 200 shares at \$37.38; 100 shares at \$37.40; 100 shares at \$37.35; 140 shares at \$37.23; 100 shares at \$37.48; 100 shares at \$37.51; 200 shares at \$37.48; 100 shares at \$37.55; 100 shares at \$37.67; 100 shares at \$37.11; 100 shares at \$37.21; 100 shares at \$37.29; 300 shares at \$37.44; 100 shares at \$37.26; 100 shares at \$37.31; 200 shares at \$37.49; 300 shares at \$37.65; 100 shares at \$37.85; 100 shares at \$38.02; 100 shares at \$37.86; and 100 shares at \$37.78.

(3) Option is fully vested.

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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