

CIENA CORP

Form 4

October 26, 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
Number: 3235-0287
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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)

10/25/2007

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	10/25/2007		M	3,840	A \$ 19.95	98,468	D
Common Stock	10/25/2007		S ⁽¹⁾	3,840	D \$ 46.0211	94,628	D
					(2)		

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

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(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 (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Securities (Instr. 3 and 4)
Non-Qualified Stock Option (right to buy)	\$ 19.95	10/25/2007		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: Erik Lichter For: Gary B. Smith 10/26/2007

____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 sale prices are as follows: 100 shares at \$45.86; 200 shares at \$45.76; 200 shares at \$46.00; 200 shares at \$46.03; 100 shares at \$45.83; 100 shares at \$45.87; 100 shares at \$46.01; 140 shares at \$45.99; 100 shares at \$45.60; 200 shares at \$46.35; 100 shares at \$45.84; 100 shares at \$45.82; 100 shares at \$45.99; 100 shares at \$46.05; 200 shares at \$45.98; 100 shares at \$45.65; 100 shares at \$45.97; 100 shares at \$46.32; 200 shares at \$46.30; 100 shares at \$46.51; 100 shares at \$46.49; 100 shares at \$46.44; 100 shares at \$46.26; 100 shares at \$46.06; 100 shares at \$45.88; 100 shares at \$45.82; 100 shares at \$46.10; 200 shares at \$46.09; 100 shares at \$45.84; 60 shares at \$45.79; 40 shares at \$45.78; and 100 shares at \$45.81.

(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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