

CIENA CORP
Form 4
June 20, 2007

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
CHINNICI JOSEPH R

(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)
02/26/2007

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)

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 Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount or Price | | |
| Common Stock | 06/20/2007 | | M | | 2,232 A \$ 16.52 | 39,567 | D |
| Common Stock | 06/20/2007 | | S ⁽¹⁾ | | 2,232 D \$ 34.9822 | 37,335 | D |
| Common Stock | 02/26/2007 | | G | | 315 D \$ 0 | 7,861 | I by Trust ⁽³⁾ |
| Common Stock | 06/20/2007 | | S ⁽¹⁾ | | 7,860 D \$ 35.0073 | 1 | I by Trust ⁽³⁾ |

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

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(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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Non-Qualified Stock Option (right to buy) | \$ 16.52 | 06/20/2007 | | M | 2,232 | ⁽⁵⁾ 11/02/2015 | Common Stock | 2,232 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------|-------|
| | Director | 10% Owner | Officer | Other |
| CHINNICI JOSEPH R C/O CIENA CORPORATION 1201 WINTERSON ROAD LINTHICUM,, MD 21090 | | | SR VP FINANCE, CFO | |

Signatures

By: Erik Lichter For: Joseph R. Chinnici 06/20/2007

**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 12/19/06.
- (2) Reflects the average sale price of the total shares sold. Actual sales prices are as follows: 1000 shares at \$35.01; 700 shares at \$35.00; 200 shares at \$34.99; 200 shares at \$34.86; and 132 shares at \$34.85.
- (3) Susan Elizabeth Chinnici Revocable Trust, of which the reporting person's spouse is the beneficiary.
- (4)

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Reflects the average sale price of the total shares sold. Actual sales prices are as follows: 860 shares at \$35.10; 1600 shares at \$35.09; 900 shares at \$35.05; 500 shares at \$35.04; 1000 shares at \$35.01; 900 shares at \$35.00; 200 shares at \$34.99; 238 shares at \$34.90; 300 shares at \$34.89; 300 shares at \$34.88; 662 shares at \$34.86; and 400 shares at \$34.85.

(5) Option vests in equal amounts over 48 months beginning on November 1, 2005.

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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