

CIENA CORP
Form 4
October 03, 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 *
Aquino Michael Gerald

(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)
10/02/2007

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. Worldwide Sales

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)		
			Code	V	Amount	(D)	Price		
Common Stock	10/02/2007		M		1,897	A	\$ 16.87	39,716	D
Common Stock	10/02/2007		M		4,583	A	\$ 17.43	44,299	D
Common Stock	10/02/2007		M		1,785	A	\$ 25.06	46,084	D
Common Stock	10/02/2007		M		11,428	A	\$ 19.95	57,512	D
Common Stock	10/02/2007		M		1,083	A	\$ 16.52	58,595	D

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Common Stock	10/02/2007	M	8,928	A	\$ 31.43	67,523	D
Common Stock	10/02/2007	M	5,357	A	\$ 22.96	72,880	D
Common Stock	10/02/2007	M	2,142	A	\$ 31.71	75,022	D
Common Stock	10/02/2007	M	12,856	A	\$ 30.1	87,878	D
Common Stock	10/02/2007	S ⁽¹⁾	50,059	D	\$ 42.5082 ⁽²⁾	37,819	D

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 Security (Instr. 3 and 4)	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 16.52	10/02/2007		M	1,083	⁽³⁾ 06/10/2015	Common Stock	1,083
Non-Qualified Stock Option (right to buy)	\$ 16.87	10/02/2007		M	1,897	⁽⁴⁾ 10/26/2014	Common Stock	1,897
Non-Qualified Stock Option (right to buy)	\$ 17.43	10/02/2007		M	4,583	⁽⁵⁾ 10/26/2015	Common Stock	4,583
Non-Qualified Stock Option (right to buy)	\$ 19.95	10/02/2007		M	11,428	⁽⁶⁾ 12/10/2014	Common Stock	11,428
Non-Qualified Stock Option	\$ 22.96	10/02/2007		M	5,357	⁽⁶⁾ 05/31/2014	Common Stock	5,357

(right to buy)									
Non-Qualified Stock Option (right to buy)	\$ 25.06	10/02/2007	M	1,785	(6)	05/18/2014	Common Stock	1,785	
Non-Qualified Stock Option (right to buy)	\$ 30.1	10/02/2007	M	12,856	(6)	08/20/2012	Common Stock	12,856	
Non-Qualified Stock Option (right to buy)	\$ 31.43	10/02/2007	M	8,928	(7)	06/01/2016	Common Stock	8,928	
Non-Qualified Stock Option (right to buy)	\$ 31.71	10/02/2007	M	2,142	(6)	11/19/2012	Common Stock	2,142	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Aquino Michael Gerald C/O CIENA CORPORATION 1201 WINTERSON ROAD LINTHICUM,, MD 21090			SR VP. Worldwide Sales	

Signatures

By: Erik Lichter For: Michael G. Aquino
10/03/2007

**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 October 2, 2007.

Reflects the average sale price of the total shares sold. Actual sales prices are as follows: 300 shares at \$42.56; 12,400 shares at \$42.55; (2) 2,033 shares at \$42.53; 4,000 shares at \$42.52; 5,268 shares at \$42.51; 14,800 shares at \$42.50; 2,299 shares at \$42.49; 300 shares at \$42.48; 3,000 shares at \$42.47; 5,559 shares at \$42.45; and 100 shares at \$42.28.

(3) Option vests at a rate of 25% on June 30, 2006 and 2.084% for each of the 36 months thereafter.

(4) Option vests at a rate of 25% on October 31, 2005 and 2.084% for each of the 36 months thereafter.

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

(6) Option is fully vested.

(7) Options vest in equal monthly amounts over 48 months beginning on June 1, 2006.

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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