

CHINNICI JOSEPH R

Form 4

June 15, 2006

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
burden hours per
response... 0.5

(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)
06/13/2006

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 below) ____ Other (specify below)

Sr.V.P., Finance and CFO

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	06/13/2006		M		60,414	A	\$ 1.15	441,986	D
Common Stock	06/13/2006		M		125,000	A	\$ 2.85	566,986	D
Common Stock	06/13/2006		S		128,186	D	\$ 3.8799	438,800	D
Common Stock	06/14/2006		S		133,386	D	\$ 4.0257	305,414	D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option (right to buy)	\$ 1.15	06/13/2006		M		60,414		<u>(1)</u>	06/21/2006 ⁽²⁾	Common Stock	60,4
Employee Stock Option (right to buy)	\$ 2.85	06/13/2006		M		125,000		<u>(3)</u>	12/10/2014	Common Stock	125,

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.V.P., Finance and CFO

Signatures

/s/Joseph R. Chinnici by Anita Weiskerger per
POA

06/15/2006

 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) Option is fully vested. Options vested at a rate of 25% on the last day of the month of the one year anniversary of the grant date and 2.084% for each of the 36 months thereafter.

Edgar Filing: CHINNICI JOSEPH R - Form 4

- (2) Reflects the exercise of options that were due to expire on June 21, 2006.
- (3) Option is fully vested. On October 26, 2005, the Board of Directors accelerated the vesting of Ciena's unvested, "out-of-the-money" stock options having an exercise price per share of \$2.50 or greater.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.