

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K
CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

September 3, 2003

Date of Report (Date of earliest event reported)

CIENA Corporation

(Exact name of registrant as specified in its charter)

Delaware 0-21969 23-2725311
(State or other jurisdiction (Commission File No.) (IRS Employer Identification
of incorporation) No.)

1201 Winterson Road, Linthicum, Maryland 21090

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code:
(410) 865-8500

Not applicable

(Former name or former address, if changed since last report)

Item 5. Other Events and Regulation FD Disclosure.

On September 3, 2003, CIENA Corporation issued a press release announcing the completion of its acquisition of AKARA Corporation. The press release is being furnished hereto as Exhibit 99.1.

Item 7. Financial Statements and Exhibits.

99.1 Press Release dated September 3, 2003.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

CIENA CORPORATION

Date: September 3, 2003 By: /s/ Russell B. Stevenson, Jr.

Russell B. Stevenson, Jr.
Senior Vice President, General Counsel and
Secretary

CIENA Announces Completion of AKARA Transaction

LINTHICUM, Md.--(BUSINESS WIRE)--Sept. 3, 2003--CIENA(R) Corporation (NASDAQ:CIEN), a leading provider of global network solutions, today announced the completion of its acquisition of AKARA Corporation pursuant to the terms of a merger agreement announced on August 21, 2003. In the transaction, CIENA acquired all outstanding shares of AKARA in exchange for \$31 million in cash and approximately 2.3 million shares of CIENA common stock. The price paid in the transaction was approximately \$46.2 million, based on the closing price of CIENA's common stock on August 29, 2003.

AKARA is an emerging leader in the growing market of SONET/SDH-based extended storage area networking (SAN), or storage-over-distance solutions for enterprises and carriers. AKARA is focused on the opportunity arising as medium and large businesses look to meet higher data storage standards to ensure business continuity and disaster recovery.

AKARA will continue operations from the Ottawa, Ontario facility.

ABOUT CIENA

CIENA Corporation delivers innovative network solutions to the world's largest service providers, increasing the cost-efficiency of current services while enabling the creation of new carrier-class data services built upon the existing network infrastructure. Additional information about CIENA can be found at www.ciena.com.

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