



**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

August 21, 2003

Date of Report (Date of earliest event reported)

CIENA Corporation

(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction of  
incorporation)

0-21969  
(Commission File No.)

23-2725311  
(IRS Employer Identification 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)

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**Item 5 Other Events and Regulation FD Disclosure.**

On August 21, 2003, CIENA Corporation issued a press release announcing its intent to acquire AKARA Corporation. The press release is attached hereto as Exhibit 99.1.

**Item 7 Financial Statements and Exhibits.**

99.1 Press Release dated August 21, 2003.

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## 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: August 21, 2003

By: /s/ Russell B. Stevenson, Jr.

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



**Press Contacts:**

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**FOR IMMEDIATE RELEASE**

**CIENA ANNOUNCES INTENT TO ACQUIRE AKARA**

*Enhances Storage-Over-Distance Offerings as Part of Its LightWorks Services Strategy*

**LINTHICUM, Md. – August 21, 2003** – CIENA® Corporation (NASDAQ: CIEN), a leading global provider of innovative network solutions, today announced that it has reached a definitive agreement to acquire privately-held Akara Corporation. A Delaware corporation with development facilities in Ottawa, Ontario, with approximately 50 employees, 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.

Under the terms of the acquisition agreement, Akara will merge with a wholly-owned subsidiary of CIENA, and all remaining outstanding shares of Akara common and preferred stock will be exchanged for an aggregate consideration of \$45 million consisting of \$31 million in cash and \$14 million in shares of CIENA common stock. The number of CIENA shares to be issued will be determined based on the average closing price of CIENA common stock on the Nasdaq Stock Market on the ten trading days preceding the closing date.

This transaction is subject to various conditions. The boards of directors of both CIENA and Akara, and the holders of a majority of Akara's stock, have approved the transaction. It is expected that this transaction will close during CIENA's fourth fiscal quarter 2003. The CIENA stock to be issued to Akara shareholders in the transaction has not been registered with the Securities and Exchange Commission or any state or Canadian authority and may not be offered or sold until they are appropriately registered unless an exemption from registration is available.

RBC Capital Markets was the sole advisor to Akara in relation to this transaction.

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**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](http://www.ciena.com).

**ABOUT AKARA**

Akara, the Storage over SONET market leader, is the only equipment supplier with a singular focus on extending business continuance applications between data centers with the lowest MByte per mile cost across existing MAN/WAN networks. Akara's solutions significantly reduces operational and capital expense by leveraging the existing SONET/SDH, dark fiber or DWDM networks, and ensures the performance of Fibre Channel, ESCON, FICON and Gigabit Ethernet in geographically dispersed business continuance applications. Akara has offices in Ottawa, Ontario and Dallas, Texas. Visit Akara online at [www.Akara.com](http://www.Akara.com).