

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

( ) Check this box if no longer subject to Section 16.  
 Form 4 or Form 5 obligations may continue. See Instructions 1(b).

1. Name and Address of Reporting Person  
 Sevin Rosen Fund V, L.P.  
 Two Galleria Tower  
 13455 Noel Road, Suite 1670  
 Dallas, TX 75240
2. Issuer Name and Ticker or Trading Symbol  
 CIENA Corporation  
 ("CIEN")
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Year  
 May 1997
5. If Amendment, Date of Original (Month/Year)  
 June 10, 1997
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)  
 ( ) Director (X) 10% Owner ( ) Officer (give title below) ( ) Other  
 (specify below)
7. 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 | 2. Transaction Date | 3. Transaction Code | 4. Securities Acquired (A) or Disposed of (D) |     | 5. Amount of Securities Beneficially Owned at End of Month | 6. Direct (D) or Indirect (I) | 7. Nature of Indirect Beneficial Ownership |
|----------------------|---------------------|---------------------|---|-----|--|-------------------------------|--|
|                      |                     |                     | Amount  | A/D |  |                               |  |
| Common Stock         | 5/27/97             | J(1)                | 1,108,183                                     | D   | 9,973,647  | I                             | By Sevin Rosen Fund IV L.P. (2)            |
| Common Stock         | 5/27/97             | J(3)                | 71,429  | D   | 642,856  | D                             |  |

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Derivative Security | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date | 4. Transaction Code | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities | 8. Price of Derivative Security | 9. Number of Derivative Securities Beneficially Owned at Month | 10. Direct (D) or Indirect (I) | 11. Nature of Indirect Beneficial Ownership |
|---------------------------------|--|---------------------|---------------------|--|--|--|---------------------------------|--|--------------------------------|---|
|                                 |  |                     |                     |  |  |  |                                 |  |                                |   |
|                                 |  |                     |                     |  |  |  |                                 |  |                                |   |

Explanation of Responses:

- (1) Distribution by Sevin Rosen Fund IV L.P. to its partners.
- (2) Sevin Rosen Fund V L.P. is an affiliate of Sevin Rosen Fund IV L.P. and may be deemed to beneficially own the shares held by such entity.
- (3) Distribution by Reporting Person to its partners.  
 By: Sevin Rosen Fund V, L.P.  
 By: SRB Associates V, L.P., its general partner  
 /s/ John V. Jagggers, General Partner  
 1997  
 John V. Jagggers, General Partner

October 7,

SIGNATURE OF REPORTING PERSON  
 See Signature on Attached Page  
 DATE  
 October 7, 1997