

JUNIPER NETWORKS INC
Form 8-K
February 21, 2007

UNITED STATES
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

Date of Report (Date of Earliest Event Reported):

February 20, 2007

Juniper Networks, Inc.

(Exact name of registrant as specified in its charter)

Delaware

000-26339

770422528

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

1194 North Mathilda Avenue, Sunnyvale,
California

94089

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

(408) 745-2000

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(b) On February 21, 2007, Juniper Networks, Inc. (the "Company") announced that Frank Marshall has resigned from the Company's board of directors (the "Board") effective February 20, 2007. Mr. Marshall's decision to resign was not because of any disagreement with the Company on any matters relating to the Company's operations, policies or practices.

(d) In addition, on February 20, 2007, the Board elected Michael Lawrie to serve as a Class III director. Mr. Lawrie is expected to be named to the compensation committee of the Board. Pursuant to the terms of the Company's 2006 Equity Incentive Plan, on February 20, 2007 Mr. Lawrie was granted an option to purchase 50,000 shares of the Company's common stock. The exercise price of the option is the closing market price of the Company's common stock on February 20, 2007. The option will vest and become exercisable as to 1/36th of the covered shares each month following the grant date, with the last 1/36th vesting on the day prior to the Company's annual stockholder meeting in the third calendar year following the date of grant, so as to become 100% vested on the approximately three-year anniversary of the grant date.

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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 hereunto duly authorized.

February 21, 2007

Juniper Networks, Inc.

By: *Mitchell L. Gaynor*

Name: Mitchell L. Gaynor

Title: Vice President and General Counsel