

JUNIPER NETWORKS INC  
 Form 4  
 February 12, 2008

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 GAYNOR MITCHELL L

2. Issuer Name and Ticker or Trading Symbol  
 JUNIPER NETWORKS INC [JNPR]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 1194 NORTH MATHILDA AVENUE  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/08/2008

\_\_\_\_ Director  
 Officer (give title below)  
 \_\_\_\_ 10% Owner  
 \_\_\_\_ Other (specify below)  
 VP General Counsel & Secretary

SUNNYVALE, CA 94089  
 (City) (State) (Zip)

4. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)  
 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	02/08/2008		M		6,750 (1) \$ 0	D	
Common Stock	02/08/2008		M		9,500 (1) \$ 0 (2)	D	
Common Stock	02/11/2008		S		8,300 \$ 24.9867	D	
Common Stock	02/12/2008		S		4,500 \$ 25.84	D	

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

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(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 (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
RSU Award	\$ 0	02/08/2008		M	9,500	02/08/2008 <sup>(3)</sup> 02/08/2009	Common Stock	9,500
RSU Award	\$ 0	02/08/2008		M	6,750	02/08/2008 <sup>(5)</sup> 02/08/2010	Common Stock	6,750

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GAYNOR MITCHELL L 1194 NORTH MATHILDA AVENUE SUNNYVALE, CA 94089			VP General Counsel & Secretary	

## Signatures

Mitchell L.  
Gaynor  
02/12/2008  
Date

\*\*Signature of Reporting Person

## 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) Represents the issuance of common stock pursuant to the vest of RSU award granted 2/8/2006.
- (2) Represents the per share price for the RSU award granted 1/4/2007.
- (3) Vests as to 50% of the shares on the two year anniversary of the grant date and 25% annually on the third anniversary and fourth anniversary.

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(4) Column 8 is not an applicable reportable field.

(5) Vests as to 75% of the shares on the two year anniversary of the grant date and 25% on the third anniversary.

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

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