

JUNIPER NETWORKS INC

Form DEF 14A

March 30, 2010

**Table of Contents**

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

**SCHEDULE 14A**

Proxy Statement Pursuant to Section 14(a) of the Securities  
Exchange Act of 1934 (Amendment No. )

Filed by the Registrant   
Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

Juniper Networks, Inc.

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(Name of Registrant as Specified In Its Charter)

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(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

1) Title of each class of securities to which transaction applies:

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2) Aggregate number of securities to which transaction applies:

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3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

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1) Amount Previously Paid:

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2) Form, Schedule or Registration Statement No.:

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3) Filing Party:

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4) Date Filed:

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**Table of Contents**

**JUNIPER NETWORKS, INC.**  
**1194 North Mathilda Avenue**  
**Sunnyvale, California 94089**  
**www.juniper.net**  
**(408) 745-2000**

**NOTICE OF 2010 ANNUAL MEETING OF STOCKHOLDERS**

<b>Time and Date</b>	9:00 a.m., Pacific Time, on Wednesday, May 12, 2010
<b>Place</b>	Juniper Networks, Inc. 1220 North Mathilda Avenue Building 3, Pacific Conference Room Sunnyvale, CA 94089
<b>Items of Business</b>	(1) To elect three Class II directors;  (2) To approve an amendment to the Juniper Networks, Inc. 2006 Equity Incentive Plan (the 2006 Plan ) that increases the number of shares reserved for issuance thereunder by 30,000,000 shares;  (3) To ratify the appointment of Ernst & Young LLP, an independent registered public accounting firm, as auditors for the fiscal year ending December 31, 2010; and  (4) To consider such other business as may properly come before the meeting.
<b>Adjournments and Postponements</b>	Any action on the items of business described above may be considered at the annual meeting at the time and on the date specified above or at any time and date to which the annual meeting may be properly adjourned or postponed.
<b>Record Date</b>	You are entitled to vote only if you were a Juniper Networks stockholder as of the close of business on March 15, 2010.

*This notice of annual meeting and proxy statement and form of proxy are being provided to our stockholders on or about March 30, 2010.*

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**Table of Contents**

**Meeting Admission**

You are entitled to attend the annual meeting only if you were a Juniper Networks stockholder as of the close of business on March 15, 2010. You should be prepared to present valid government-issued photo identification for admittance. In addition, if you are a stockholder of record, your ownership will be verified against the list of stockholders of record on the record date prior to being admitted to the meeting. If you are not a stockholder of record but hold shares through a broker or nominee (i.e., in street name), you should provide proof of beneficial ownership as of the record date, such as your most recent account statement prior to March 15, 2010, a copy of any voting instruction card provided by your broker, trustee or nominee, or other similar evidence of ownership. If you do not provide photo identification or comply with the other procedures outlined above upon request, you may not be admitted to the annual meeting.

The annual meeting will begin promptly at 9:00 a.m., Pacific Time. Check-in will begin at 8:30 a.m., Pacific Time, and you should allow ample time for the check-in procedures.

**Voting**

**Your vote is very important. Whether or not you plan to attend the annual meeting, we encourage you to read this proxy statement and vote your shares as soon as possible. If you received notice of how to access the proxy materials over the Internet, a proxy card and voting instruction card were not sent to you, but you may vote by telephone or over the Internet. If you received a proxy card and other proxy materials by mail, you may submit your proxy card or voting instruction card for the annual meeting by completing, signing, dating and returning your proxy card or voting instruction card in the pre-addressed envelope provided, or, in most cases, by using the telephone or the Internet. For specific instructions on how to vote your shares, please refer to the section entitled *Questions and Answers* beginning on page 1 of this proxy statement and the instructions on the proxy card or voting instruction card or that are provided by email or over the Internet.**

By Order of the Board of Directors,

Mitchell L. Gaynor  
Senior Vice President, General Counsel and Secretary

**Important Notice Regarding the Availability of Proxy Materials for the Stockholder Meeting to be Held on May 12, 2010**

**The proxy statement, form of proxy and our 2009 Annual Report on Form 10-K are available at [www.proxyvote.com](http://www.proxyvote.com)**

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**Table of Contents**

**2010 ANNUAL MEETING OF STOCKHOLDERS**

**NOTICE OF ANNUAL MEETING AND PROXY STATEMENT**

**TABLE OF CONTENTS**

<u>QUESTIONS AND ANSWERS ABOUT THE PROXY MATERIALS AND THE ANNUAL MEETING</u>	1
<u>Why am I receiving these materials?</u>	1
<u>What is included in these materials?</u>	1
<u>Why did I receive a one-page notice in the mail regarding the Internet availability of proxy materials this year instead of a full set of proxy materials?</u>	1
<u>How can I get electronic access to the proxy materials?</u>	1
<u>What information is contained in this proxy statement?</u>	1
<u>How may I obtain Juniper Networks 10-K?</u>	1
<u>How may I obtain a separate set of voting materials?</u>	2
<u>What items of business will be voted on at the annual meeting?</u>	2
<u>How does the Board recommend that I vote?</u>	2
<u>What shares can I vote?</u>	2
<u>What is the difference between holding shares as a shareowner of record and as a beneficial owner?</u>	3
<u>How can I attend the annual meeting?</u>	3
<u>How can I vote my shares in person at the annual meeting?</u>	3
<u>How can I vote my shares without attending the annual meeting?</u>	3
<u>Can I change my vote or otherwise revoke my proxy?</u>	4
<u>How many shares must be present or represented to conduct business at the annual meeting?</u>	4
<u>Will my shares be voted if I do not vote as described in the Notice?</u>	4
<u>How are votes counted?</u>	4
<u>What is the voting requirement to approve each of the proposals?</u>	5
<u>Is cumulative voting permitted for the election of directors?</u>	5
<u>What happens if additional matters are presented at the annual meeting?</u>	5
<u>Who will bear the cost of soliciting votes for the annual meeting?</u>	5
<u>Where can I find the voting results of the annual meeting?</u>	5
<u>What is the deadline to propose actions for consideration or to nominate individuals to serve as directors?</u>	6
<u>CORPORATE GOVERNANCE PRINCIPLES AND BOARD MATTERS</u>	8
<u>Board Independence</u>	8
<u>Board Structure and Committee Composition</u>	9
<u>Board Leadership Structure and Role of the Lead Independent Director</u>	10
<u>Identification and Evaluation of Nominees for Directors</u>	11
<u>Communications with the Board</u>	12
<u>Board's Role in Risk Oversight</u>	12
<u>Policy on Director Attendance at Annual Meetings</u>	12
<u>DIRECTOR COMPENSATION</u>	13
<u>Director Compensation Table For Fiscal 2009</u>	13
<u>PROPOSALS TO BE VOTED ON</u>	16
<u>PROPOSAL NO. 1 Election of Directors</u>	16
<u>PROPOSAL NO. 2 Approval of Amendment to the Juniper Networks, Inc. 2006 Equity Incentive Plan</u>	21
<u>PROPOSAL NO. 3 Ratification of Independent Registered Public Accounting Firm</u>	30



**Table of Contents**

<u>SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS</u>	31
<u>Beneficial Ownership Table</u>	31
<u>Executive Officer and Director Stock Ownership Guidelines</u>	32
<u>Section 16(a) Beneficial Ownership Reporting Compliance</u>	33
<u>CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS</u>	33
<u>COMPENSATION CONSULTANT FEE DISCLOSURE</u>	33
<u>EXECUTIVE COMPENSATION</u>	35
<u>Compensation Discussion and Analysis</u>	35
<u>Compensation Committee Report</u>	49
<u>Compensation Committee Interlocks And Insider Participation</u>	49
<u>Summary Compensation Table</u>	50
<u>Grants of Plan-Based Awards for Fiscal 2009</u>	52
<u>Outstanding Equity Awards at Fiscal 2009 Year-End</u>	53
<u>Option Exercises and Stock Vested For Fiscal 2009</u>	54
<u>EQUITY COMPENSATION PLAN INFORMATION</u>	55
<u>PRINCIPAL ACCOUNTANT FEES AND SERVICES</u>	57
<u>REPORT OF THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS</u>	58



**Table of Contents**

**QUESTIONS AND ANSWERS ABOUT THE PROXY MATERIALS AND THE ANNUAL MEETING**

***Q: Why am I receiving these materials?***

**A:** The Board of Directors (the Board) of Juniper Networks, Inc., a Delaware corporation (Juniper Networks or the Company), has made these materials available to you on the Internet or, upon your request, has delivered printed versions of these materials to you by mail, in connection with the Board's solicitation of proxies for use at Juniper Networks' annual meeting of stockholders, which will take place on May 12, 2010. As a Juniper Networks stockholder as of March 15, 2010, the record date, you are invited to attend the annual meeting and are entitled to and requested to vote on the items of business described in this proxy statement.

***Q: What is included in these materials?***

These materials include:

Our proxy statement for the annual meeting; and

Our 2009 Annual Report on Form 10-K, which includes our audited consolidated financial statements.

If you requested printed versions of these materials by mail, these materials also include the proxy card or voting instruction card for the Annual Meeting.

***Q: Why did I receive a one-page notice in the mail regarding the Internet availability of proxy materials this year instead of a full set of proxy materials?***

**A:** Pursuant to rules adopted by the Securities and Exchange Commission (the SEC), we have elected to provide access to our proxy materials over the Internet. Accordingly, we are sending a Notice of Internet Availability of Proxy Materials (the Notice) to our stockholders of record and beneficial owners. All stockholders will have the ability to access the proxy materials on the website referred to in the Notice ([www.proxyvote.com](http://www.proxyvote.com)) or request to receive a printed set of the proxy materials. Instructions on how to access the proxy materials over the Internet or to request a printed copy may be found in the Notice. In addition, stockholders may request to receive proxy materials in printed form by mail or electronically by email on an ongoing basis.

***Q: How can I get electronic access to the proxy materials?***

**A:** The Notice will provide you with instructions regarding how to:

View our proxy materials for the annual meeting on the Internet; and

Instruct us to send future proxy materials to you electronically by email.

Choosing to receive future proxy materials by email will save us the cost of printing and mailing documents to you and will reduce the impact of our annual meetings on the environment. If you choose to receive future proxy materials by email, you will receive an email next year with instructions containing a link to those materials and a link to the proxy voting site. Your election to receive proxy materials by email will remain in effect until you terminate it.

***Q: What information is contained in this proxy statement?***

**A:** The information included in this proxy statement relates to the proposals to be voted on at the annual meeting, the voting process, the compensation of directors and executive officers, and certain other required information.

***Q: How may I obtain Juniper Networks 2009 Annual Report on Form 10-K?***

**A:** Stockholders may request a free copy of the 2009 Annual Report on Form 10-K from our principal executive offices at:

**Juniper Networks, Inc.  
Attn: Investor Relations  
1194 North Mathilda Avenue  
Sunnyvale, CA 94089  
(408) 745-2000**

**Table of Contents**

A copy of our 2009 Annual Report on Form 10-K is also available with our other proxy materials at [www.proxyvote.com](http://www.proxyvote.com). In addition, you can access a copy on the website of the SEC. You can reach this website by going to the Investor Relations Center on our website, and clicking on the drop-down menu labeled SEC Filings. The website of the Investor Relations Center is:

**<http://www.juniper.net/us/en/company/investor-relations/>**

We will also furnish any exhibit to the 2009 Annual Report on Form 10-K if specifically requested in writing.

***Q: How may I obtain a separate set of voting materials?***

**A:** If you share an address with another stockholder, you may receive only one Notice (or other stockholder communications, including our 2009 Annual Report on Form 10-K and proxy statement) unless you have provided contrary instructions. If you wish to receive a separate Notice now or in the future, you may write or call us to request a separate copy from:

**Juniper Networks, Inc.  
Attn: Investor Relations  
1194 North Mathilda Avenue  
Sunnyvale, CA 94089  
(408) 745-2000**

**<http://www.juniper.net/us/en/company/investor-relations/>**

Similarly, if you share an address with another stockholder and have received multiple copies of our proxy materials, you may write or call us at the above address and phone number to request delivery of a single copy of these materials.

***Q: What items of business will be voted on at the annual meeting?***

**A:** The items of business scheduled to be voted on at the annual meeting are:

The election of three Class II directors;

The approval of an amendment to the Juniper Networks, Inc. 2006 Equity Incentive Plan (the 2006 Plan ) that increases the number of shares reserved for issuance thereunder by 30,000,000 shares; and

The ratification of Ernst & Young LLP, an independent registered public accounting firm, as auditors for the fiscal year ending December 31, 2010.

We will also consider other business that properly comes before the annual meeting.

***Q: How does the Board recommend that I vote?***

**A:** Our Board recommends that you vote your shares FOR each of the nominees to the Board, FOR the approval of the amendment to the 2006 Plan, and FOR the ratification of the appointment of Ernst & Young LLP, an independent registered public accounting firm, as auditors for the fiscal year ending December 31, 2010.

***Q: What shares can I vote?***

**A:** Each share of Juniper Networks common stock issued and outstanding as of the close of business on March 15, 2010, (the Record Date ), is entitled to be voted on all items being voted upon at the annual meeting. You may vote all shares owned by you as of the Record Date, including (1) shares held directly in your name as the *stockholder of record* and (2) shares held for you as the *beneficial owner* through a broker, trustee or other nominee such as a bank. More information on how to vote these shares is contained in this proxy statement. On the Record Date we had approximately 523,570,721 shares of common stock issued and outstanding.

**Table of Contents**

***Q: What is the difference between holding shares as a stockholder of record and as a beneficial owner?***

**A:** Most Juniper Networks stockholders hold their shares through a broker or other nominee rather than directly in their own name. As summarized below, there are some distinctions between shares held of record and those owned beneficially, which may affect how you can vote your shares.

**Stockholder of Record**

If your shares are registered directly in your name with Juniper Networks' transfer agent, Wells Fargo Shareowner Services, you are considered, with respect to those shares, the *stockholder of record*, and the Notice or proxy statement was sent directly to you by Juniper Networks. As the *stockholder of record*, you have the right to grant your voting proxy directly to Juniper Networks as described in the Notice and this proxy statement or to vote in person at the annual meeting.

**Beneficial Owner**

If your shares are held in a brokerage account, by trustee or by another nominee, you are considered the *beneficial owner* of shares held *in street name*, and the Notice or proxy statement was forwarded to you by such broker or nominee. As the beneficial owner, you have the right to direct your broker, trustee or nominee how to vote and are also invited to attend the annual meeting.

Since a beneficial owner is not the *stockholder of record*, you may not vote these shares in person at the meeting unless you obtain a legal proxy from the broker, trustee or nominee that holds your shares, giving you the right to vote the shares at the meeting. Your broker, trustee or nominee has enclosed or provided a voting instruction card for you to use in directing the broker, trustee or nominee how to vote your shares.

***Q: How can I attend the annual meeting?***

**A:** You are entitled to attend the annual meeting only if you were a Juniper Networks stockholder as of the close of business on March 15, 2010, or you hold a valid proxy for the annual meeting. You should be prepared to present valid government-issued photo identification for admittance. In addition, if you are a stockholder of record, your name will be verified against the list of stockholders of record on the record date prior to your being admitted to the annual meeting. If you are not a stockholder of record but hold shares through a broker, trustee or nominee (i.e., in street name), you should provide proof of beneficial ownership on the record date, such as your most recent account statement prior to March 15, 2010, a copy of any voting instruction card provided by your broker, trustee or nominee, or other similar evidence of ownership. If you do not provide valid government-issued photo identification or comply with the other procedures outlined above upon request, you will not be admitted to the annual meeting.

The annual meeting will begin promptly at 9:00 a.m., Pacific Time. Check-in will begin at 8:30 a.m., and you should allow ample time for the check-in procedures.

***Q: How can I vote my shares in person at the annual meeting?***

**A:** Shares held in your name as the stockholder of record may be voted in person at the annual meeting. Shares held beneficially in street name may be voted in person only if you obtain a legal proxy from the broker, trustee or nominee that holds your shares giving you the right to vote the shares. *Even if you plan to attend the annual meeting, you may also submit your proxy or voting instructions as described below so that your vote will be*

*counted if you later decide not to attend the meeting.*

***Q: How can I vote my shares without attending the annual meeting?***

**A:** Whether you hold shares directly as the stockholder of record or beneficially in street name, you may direct how your shares are voted without attending the meeting. If you are a stockholder of record, you may vote by submitting a proxy. If you hold shares beneficially in street name, you may vote by submitting voting instructions to your broker, trustee or nominee. For directions on how to vote, please refer to the instructions in the proxy card or, for shares held beneficially in street name, the voting instruction card provided by your broker, trustee or nominee.

**Table of Contents**

**By Internet** Stockholders of record of Juniper Networks common stock with Internet access may submit proxies by following the Vote by Internet instructions on their proxy cards or by following the voting instructions provided by email or over the Internet. Most Juniper Networks stockholders who hold shares beneficially in street name may vote by accessing the website specified in the voting instruction cards provided by their brokers, trustee or nominees. If you hold your shares in street name, please check the voting instruction card provided by your broker, trustee or nominee for Internet voting availability.

**By Telephone** Stockholders of record of Juniper Networks common stock who live in the United States or Canada may submit proxies by following the Vote by Phone instructions on their proxy cards or by following the voting instructions provided by email or over the Internet. Most Juniper Networks stockholders who hold shares beneficially in street name and live in the United States or Canada may vote by phone by calling the number specified in the voting instruction cards provided by their brokers, trustee or nominees. If you hold your shares in street name, please check the voting instruction card provided by your broker, trustee or nominee for telephone voting availability.

**By Mail** Stockholders of record of Juniper Networks common stock who receive proxy materials by mail may submit proxies by completing, signing and dating their proxy cards and mailing them in the accompanying pre-addressed envelopes. Juniper Networks stockholders who hold shares beneficially in street name and who receive voting materials by mail from their brokers, trustees or nominees may vote by mail by completing, signing and dating the voting instruction cards provided and mailing them in the accompanying pre-addressed envelopes.

***Q: Can I change my vote or otherwise revoke my proxy?***

**A:** You may change your vote at any time prior to the vote at the annual meeting. If you are the stockholder of record, you may change your vote by granting a new proxy by telephone, over the Internet or by submitting a properly signed proxy card bearing a later date (which automatically revokes the earlier proxy), by providing a written notice of revocation to the Juniper Networks Corporate Secretary at Juniper Networks, Inc., Corporate Secretary, 1194 North Mathilda Avenue, Sunnyvale, California 94089-1206 prior to your shares being voted, or by attending the annual meeting and voting in person. Attendance at the annual meeting will not cause your previously granted proxy to be revoked unless you specifically so request. For shares you hold beneficially in street name, you may change your vote by submitting new voting instructions to your broker, trustee or nominee, or, if you have obtained a legal proxy from your broker or nominee giving you the right to vote your shares, by attending the annual meeting and voting in person.

***Q: How many shares must be present or represented to conduct business at the annual meeting?***

**A:** The quorum requirement for holding the annual meeting and transacting business is that holders of a majority of shares of Juniper Networks common stock entitled to vote must be present in person or represented by proxy at the annual meeting. Both abstentions and broker non-votes will be counted for the purpose of determining the presence of a quorum.

***Q: Will my shares be voted if I do not vote as described in the Notice?***

**A:** If your shares are held in street name, your broker may, under certain circumstances, vote your shares. Certain brokerage firms, trustees and nominees have authority to vote client's unvoted shares on some routine matters. If you do not give voting instructions to your broker, trustee or nominee, your broker, trustee or nominee may either (1) vote your shares on routine matters or (2) leave your shares unvoted. The proposal related to the ratification of

the appointment of Ernst & Young as auditors for the fiscal year ending December 31, 2010 is considered a routine matter.

***Q: How are votes counted?***

**A:** In the election of directors, you may vote **FOR** all of the nominees or your vote may be **WITHHELD** with respect to one or more of the nominees.

For the other items of business, you may vote **FOR**, **AGAINST** or **ABSTAIN**. If you **ABSTAIN**, the abstention has the same effect as a vote **AGAINST**.



**Table of Contents**

If you provide specific instructions with regard to certain items, your shares will be voted as you instruct on such items. If you sign your proxy card or voting instruction card or vote by telephone or over the Internet without giving specific instructions, your shares will be voted in accordance with the recommendations of the Board ( FOR all of Juniper Networks nominees to the Board, FOR approval of the proposed amendment to the 2006 Plan, and FOR ratification of the independent registered public accounting firm) and in the discretion of the proxy holders as to any other matters that may properly come before the annual meeting.

***Q: What is the vote required to approve each of the proposals?***

**A:** In the election of directors, the three nominees receiving the highest number of FOR votes at the annual meeting will be elected. The proposals for the approval of the proposed amendment to the 2006 Plan and for the ratification of the independent registered public accounting firm requires the affirmative FOR vote of a majority of those shares present in person or represented by proxy and entitled to vote on each proposal at the annual meeting. If you hold shares beneficially in street name and do not provide your broker with voting instructions, your shares may constitute broker non-votes. Generally, broker non-votes occur on a matter when a broker is not permitted to vote on that matter without instructions from the beneficial owner, such as the proposals related to the election of directors and the approval of proposed amendment to 2006 Plan, and voting instructions are not given. In tabulating the voting results for the proposals related to the election of directors and approval of the proposed amendment to the 2006 Plan, shares that constitute broker non-votes are not considered entitled to vote on that proposal. Thus, broker non-votes will not affect the outcome of proposals related to the election of directors and approval of the proposed amendment to the 2006 Plan, assuming that a quorum is obtained. Abstentions have the same effect as votes against any matter being voted on at the annual meeting.

***Q: Is cumulative voting permitted for the election of directors?***

**A:** No. Each share of common stock outstanding as of the close of business on the Record Date is entitled to one vote.

***Q: What happens if additional matters are presented at the annual meeting?***

**A:** Other than the three items of business described in this proxy statement, we are not aware of any other business to be acted upon at the annual meeting. If you grant a proxy, the persons named as proxy holders, Robyn M. Denholm and Mitchell Gaynor, will have the discretion to vote your shares on any additional matters properly presented for a vote at the annual meeting. If for any unforeseen reason any of our nominees is not available as a candidate for director, the persons named as proxy holders will vote your proxy for such other candidate or candidates as may be nominated by the Board.

***Q: Who will bear the cost of soliciting votes for the annual meeting?***

**A:** Juniper Networks is making this solicitation and will pay the entire cost of preparing, assembling, printing, mailing and distributing these materials and soliciting votes. If you access the proxy materials and/or vote over the Internet, you are responsible for Internet access charges you may incur. If you choose to vote by telephone, you are responsible for telephone charges you may incur. In addition to the mailing of these materials, the solicitation of proxies or votes may be made in person, by telephone or by electronic communication by our directors, officers and employees, who will not receive any additional compensation for such solicitation activities. We also have hired Laurel Hill Advisory Group to assist us in the distribution of proxy materials and the solicitation of votes described above. We will pay Laurel Hill Advisory Group a fee of \$7,500 and reimburse them for customary costs and expenses associated with these services. Upon request, we will also reimburse

brokerage houses and other custodians, nominees and fiduciaries for forwarding proxy and solicitation materials to stockholders.

***Q: Where can I find the voting results of the annual meeting?***

**A:** We intend to announce voting results from the annual meeting in a current report on Form 8-K within four (4) business days of the annual meeting. If the voting results announced in the Form 8-K are preliminary, we will file any amended Form 8-K reporting final voting results within four (4) business days of such final voting results becoming available.

**Table of Contents**

***Q: What is the deadline to propose actions for consideration or to nominate individuals to serve as directors?***

**A:** Although the deadline for submitting proposals or director nominations for consideration at the 2010 annual meeting has passed, you may submit proposals, including director nominations, for consideration at future stockholder meetings.

*Stockholder Proposals:* For a stockholder proposal to be considered for inclusion in Juniper Networks proxy statement for the 2011 annual meeting, the written proposal must be received by the Corporate Secretary of Juniper Networks at our principal executive offices no later than November 30, 2010. If the date of the 2011 annual meeting is moved more than 30 days before or after the anniversary date of the 2010 annual meeting, the deadline for inclusion of proposals in Juniper Networks proxy statement for the 2011 annual meeting is instead a reasonable time before Juniper Networks begins to print and mail its proxy materials for the 2011 annual meeting. Such proposals also will need to comply with SEC regulations under Rule 14a-8 regarding the inclusion of stockholder proposals in company-sponsored proxy materials. Proposals should be addressed to:

Juniper Networks, Inc.  
Attn: Corporate Secretary  
1194 North Mathilda Avenue  
Sunnyvale, CA 94089  
Fax: (408) 745-2100

For a stockholder proposal that is not intended to be included in Juniper Networks proxy statement under Rule 14a-8, the stockholder must deliver a proxy statement and form of proxy to holders of a sufficient number of shares of Juniper Networks common stock to approve that proposal, provide the information required by the bylaws of Juniper Networks and give timely notice to the Corporate Secretary of Juniper Networks in accordance with our bylaws, which, in general, require that the proper notice be received by the Corporate Secretary of Juniper Networks not more than 75 days and not less than 45 days prior to the one year anniversary of the date Juniper Networks first mailed its proxy materials or a notice of availability of proxy materials (whichever is earlier) to stockholders in connection with the previous year's annual meeting of stockholders. For the 2011 annual meeting, the notice must be received no earlier than January 14, 2011 and no later than February 13, 2011. However, if the date of the 2011 annual meeting is advanced more than 30 days before or more than 60 days after the anniversary date of this year's annual meeting, then for notice to be timely, the notice must be received by the Corporate Secretary not earlier than the 120th day prior to the 2011 annual meeting and not later than the close of business on the later of the 90th day prior to the 2011 annual meeting or the 10th day following the day on which public announcement of the date of the 2011 annual meeting is first made by Juniper Networks. To be in proper form, a stockholder's notice to the Corporate Secretary must set forth the information required by the Company's bylaws.

*Recommendation and Nomination of Director Candidates:* The Nominating and Corporate Governance Committee will consider both recommendations and nominations for candidates to the Board from Qualifying Stockholders. A Qualifying Stockholder is a stockholder that has owned for a period of one year prior to the date of the submission of the recommendation through the time of submission of the recommendation at least 1% of the total common stock of the Company outstanding as of the last day of the calendar month preceding the submission. A Qualifying Stockholder that desires to recommend a candidate for election to the Board must direct the recommendation in writing to Juniper Networks, Inc., Corporate Secretary, 1194 North Mathilda Avenue, Sunnyvale, California 94089-1206, and must include the candidate's name, home and business contact information, detailed biographical data and qualifications, information regarding any relationships between the candidate and the Company within the last three years, written evidence that the candidate is willing to serve as a

director of the Company if nominated and elected and evidence of the nominating person's ownership of Company common stock.

A stockholder that instead desires to nominate a person directly for election to the Board must meet the deadlines and other requirements set forth in Section 2.5 of the Company's bylaws and the rules and regulations of the SEC. To be timely, such stockholder's notice must be delivered to or mailed and received by the Corporate Secretary of the Company not more than 75 days and not less than 45 days prior to the one year anniversary of

**Table of Contents**

the date Juniper Networks first mailed its proxy materials or a notice of availability of proxy materials (whichever is earlier) to stockholders in connection with the Company's previous year's annual meeting of stockholders. For the 2011 annual meeting, the notice must be received no earlier than January 14, 2011 and no later than February 13, 2011. However, if the date of the 2011 annual meeting is advanced more than 30 days before or more than 60 days after the anniversary date of this year's annual meeting, then for notice to be timely, the notice must be received by the Corporate Secretary not earlier than the 120th day prior to the 2011 annual meeting and not later than the close of business on the later of the 90th day prior to the 2011 annual meeting or the 10th day following the day on which public announcement of the date of the 2011 annual meeting is first made by Juniper Networks. To be in proper form, a stockholder's notice to the Corporate Secretary must set forth the information required by the Company's bylaws.

*Copy of Bylaws:* You may contact the Juniper Networks Corporate Secretary at our principal executive offices for a copy of the relevant bylaw provisions regarding the requirements for making stockholder proposals and nominating director candidates.

**Table of Contents**

**CORPORATE GOVERNANCE PRINCIPLES AND BOARD MATTERS**

Juniper Networks is committed to having sound corporate governance principles. Having such principles is essential to running our business efficiently and to maintaining our integrity in the marketplace. Juniper Networks' Corporate Governance Standards and Worldwide Code of Business Conduct and Ethics applicable to all Juniper Networks employees, officers and directors are available at <http://www.juniper.net/us/en/company/investor-relations/>. Our Worldwide Code of Business Conduct and Ethics complies with the rules of the SEC, the listing standards of the New York Stock Exchange ( NYSE ) and Rule 406 of the Sarbanes-Oxley Act of 2002. Juniper Networks has also adopted procedures for accounting and auditing matters in compliance with the listing standards of the NYSE. Concerns relating to accounting, legal, internal controls or auditing matters may be brought to the attention of either the Company's Concerns Committee (comprised of the Company's Chief Financial Officer, General Counsel, Executive Vice President of Human Resources, Corporate Controller and the Vice President of Internal Audit), or to the Audit Committee directly. Concerns are handled in accordance with procedures established with respect to such matters. For information on how to contact the Audit Committee directly, please see the section entitled "Communications with the Board" below.

**Board Independence**

Our Board of Directors (the Board) has determined that, except for Kevin Johnson, Scott Kriens and Pradeep Sindhu, each of whom is an employee of the company, each of the current directors has no material relationship with Juniper Networks (either directly or as a partner, stockholder or officer of an organization that has a relationship with Juniper Networks) and is independent within the meaning of the NYSE director independence standards. Furthermore, the Board has determined that each of the members of each of the committees of the Board has no relationship with Juniper Networks (either directly or as a partner, stockholder or officer of an organization that has a relationship with Juniper Networks) and is independent within the meaning of the NYSE director independence standards, including in the case of the members of the Audit Committee, the heightened independence standard required for such committee members set forth in the applicable SEC rules.

In making the determination of the independence of our directors, the Board considered all transactions in which Juniper Networks and any director had any interest, including transactions involving Juniper Networks and payments made to or from companies and entities in the ordinary course of business where our directors serve as partners, directors or as a member of the executive management of the other company. In particular, the Board considered transactions between Juniper Networks and each of Ariba, Inc. ( Ariba ), where Mr. Robert Calderoni serves as President and Chief Executive Officer, and Pillsbury Winthrop Shaw Pittman LLP ( Pillsbury ), where Ms. Mary Cranston serves as Firm Senior Partner. We lease office space from Ariba, approximately two-thirds of which is pursuant to an agreement originally entered into by and between NetScreen Technologies, Inc. and Ariba prior to our acquisition of NetScreen in 2004. In 2009, we paid approximately \$9.9 million in connection with this lease. This agreement was negotiated and is maintained at arms-length, and we do not believe it is material to the results of operations or business of Juniper Networks. In addition, Pillsbury was originally retained by our Audit Committee as counsel to the Audit Committee in connection with their independent investigation into our historical stock option practices, which investigation was substantially completed in December 2006. Pillsbury has continued to represent Juniper Networks following the completion of the investigation in a limited capacity on matters associated with the investigation. Ms. Cranston joined our Board in November 2007 and was not and is not involved in Pillsbury's representation of Juniper Networks. In addition, Ms. Cranston is no longer an equity partner at Pillsbury and is not directly or indirectly entitled to any share of the fees paid by Juniper Networks to Pillsbury. In each case, the Board determined that the nature, size and circumstances of the relationships between Juniper Networks and each of Ariba and Pillsbury did not preclude a determination of independence of Mr. Calderoni or Ms. Cranston under applicable

SEC and NYSE rules.

**Table of Contents****Board Structure and Committee Composition**

As of March 15, 2010, our Board had nine directors divided into three classes – Class I, Class II and Class III – with a three-year term for each class. As of March 15, 2010, the classes were comprised as follows:

<b>Class I</b> <b>(Term Expires in 2012)</b>	<b>Class II</b> <b>(Term Expires this Year)</b>	<b>Class III</b> <b>(Term Expires in 2011)</b>
Scott Kriens Stratton Sclavos William R. Stensrud	Pradeep Sindhu Robert M. Calderoni William F. Meehan	Mary B. Cranston Kevin R. Johnson J. Michael Lawrie

The Board has a standing Audit Committee, Compensation Committee and Nominating and Corporate Governance Committee. The membership during the last fiscal year and the principal function of each of the committees are described below. Each of these committees operates under a written charter adopted by the Board. The charters of these committees are available on Juniper Networks' website at <http://www.juniper.net/us/en/company/investor-relations/>. In addition, the Board has a Stock Committee comprised of the Chief Executive Officer, Chief Financial Officer and a non-employee director, currently Mr. Stensrud. The Stock Committee has authority to grant equity awards to employees who are not executive officers. During 2009, the Stock Committee held twelve meetings. The Board has also established special litigation, securities pricing, and stock repurchase committees for specific purposes, such as oversight of litigation matters, the issuance of securities or repurchases of our common stock. During 2009, the Special Litigation Committee, consisting of Mr. Lawrie, met one time and the Stock Repurchase Committee, consisting of Messrs. Kriens, Calderoni, and Stensrud, did not meet. During 2009, each director attended at least 75% of all Board and applicable committee meetings.

The following table shows all persons who served on the Board and applicable committees during 2009 or were serving as of the date this proxy statement was filed with the SEC:

<b>Name of Director</b>	<b>Board</b>	<b>Audit</b>	<b>Compensation</b>	<b>Nominating and Corporate Governance</b>
<b><u>Non-Employee Directors:</u></b>				
Robert M. Calderoni(1)	X	X		
Mary B. Cranston	X			X
J. Michael Lawrie(2)	X		X	
William F. Meehan(3)	X	X		
Stratton Sclavos	X	X		X
William R. Stensrud(4)	X	X	X	
<b><u>Employee Directors:</u></b>				
Kevin R. Johnson	X			
Scott Kriens	X			
Pradeep Sindhu	X			
<b>Number of Meetings in Fiscal 2009</b>	10	16	4	4



X = Committee member

- (1) The Board has determined that Mr. Calderoni is an audit committee financial expert within the meaning of the rules promulgated by the SEC.
- (2) Mr. Lawrie is the Board's Lead Independent Director.
- (3) Mr. Meehan was appointed to serve on the Audit Committee on March 10, 2009.
- (4) Mr. Stensrud stepped down from the Audit Committee on March 10, 2009 and was replaced on the committee by Mr. Meehan.

## **Table of Contents**

### ***Audit Committee***

The Audit Committee assists the Board in fulfilling its responsibilities for general oversight of the integrity of Juniper Networks' financial statements, Juniper Networks' compliance with legal and regulatory requirements, the independent registered public accounting firm's qualifications and independence, the performance of Juniper Networks' internal audit function and independent registered public accounting firm, and risk assessment and risk management. The Audit Committee works closely with management as well as our independent registered public accounting firm. The Audit Committee has the authority to obtain advice and assistance from, and receive appropriate funding from Juniper Networks for, outside legal, accounting or other advisors as the Audit Committee deems necessary to carry out its duties.

The report of the Audit Committee is included herein on page 58. The charter of the Audit Committee is available at <http://www.juniper.net/us/en/company/investor-relations/>.

### ***Compensation Committee***

The Compensation Committee discharges the Board's responsibilities relating to compensation of our executive officers, including evaluation of the Chief Executive Officer; produces an annual report on executive compensation, including compensation discussion and analysis, for inclusion in Juniper Networks' proxy statement; and has overall responsibility for approving and evaluating executive officer compensation plans. The Compensation Committee also has responsibility for reviewing the overall equity award practices of the Company. The report of the Compensation Committee is included herein beginning on page 49. The charter of the Compensation Committee is available at <http://www.juniper.net/us/en/company/investor-relations/>.

### ***Nominating and Corporate Governance Committee***

The Nominating and Corporate Governance Committee identifies individuals qualified to become Board members, consistent with criteria approved by the Board; oversees the organization of the Board to discharge the Board's duties and responsibilities properly and efficiently; and identifies best practices and recommends corporate governance principles, including giving proper attention and making effective responses to stockholder concerns regarding corporate governance. The charter of the Nominating and Corporate Governance Committee is available at <http://www.juniper.net/us/en/company/investor-relations/>.

### **Board Leadership Structure and Role of the Lead Independent Director**

The Company's Board leadership structure is comprised of a Chairman, a Chief Executive Officer and a Lead Independent Director. In the current structure, the roles of Chief Executive Officer and Chairman of the Board are separated. The Chief Executive Officer is responsible for setting the strategic direction for the Company and the day to day leadership and performance of the Company. The Chairman of the Board sets the agenda for Board meetings, presides over meetings of the full Board and, in conjunction with the Nominating and Corporate Governance Committee, contributes to board governance and board process matters. Mr. Kriens, the Chairman, has served as Chairman since 1996 and served as Chief Executive Officer from 1996 to 2008. The Board believes that this structure enables the Board to benefit from enabling the Chief Executive Officer to focus on strategic matters while enabling the Chairman to focus on Board process and governance matters, while also benefiting from Mr. Kriens' experience as former Chief Executive Officer. In addition, because Mr. Kriens is an employee of the Company, the Board has appointed a Lead Independent Director, Mr. Lawrie. In addition to the duties of all Board members, the specific responsibilities of the Lead Independent Director are to:

provide the Chairman of the Board with input as to an appropriate schedule of Board meetings;

provide the Chairman of the Board with input as to the preparation of agendas for Board meetings;

provide the Chairman of the Board with input as to the quality, quantity, and timeliness of the flow of information from the Company's management that is necessary for the independent directors to effectively and responsibly perform their duties;

**Table of Contents**

make recommendations to the Chairman of the Board regarding the retention of consultants who report directly to the Board (other than consultants who are selected by the various committees of the Board);