

JUNIPER NETWORKS INC
 Form 4
 October 26, 2005

FORM 4

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

OMB APPROVAL

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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 *
KOLLURI KRISHNA KITTU

(Last) (First) (Middle)

1194 NORTH MATHILDA AVENUE

(Street)

SUNNYVALE, CA 94089

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

JUNIPER NETWORKS INC [JNPR]

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

10/24/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director
 ____ Officer (give title below)
 ____ 10% Owner
 Other (specify below)
 Former Officer

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	10/24/2005		M		12,000	A	\$ 0.87
Common Stock	10/24/2005		S		12,000	D	\$ 23.1747
Common Stock	10/25/2005		M		12,000	A	\$ 0.87
Common Stock	10/25/2005		S		12,000	D	\$ 22.89
Common Stock	10/26/2005		M		12,000	A	\$ 0.87

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Common Stock	10/26/2005	S	12,000	D	\$ 23.0317	1,639	D	
Common Stock						130,485	I	by Trust <u>(1)</u>

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 Acquired (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	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Incentive Stock Option (right to buy)	\$ 0.87 ⁽²⁾	10/24/2005		M	12,000	⁽³⁾	02/28/2013 ⁽⁴⁾	Common Stock	12,000
Incentive Stock Option (right to buy)	\$ 0.87 ⁽²⁾	10/25/2005		M	12,000	⁽³⁾	02/28/2013 ⁽⁴⁾	Common Stock	12,000
Incentive Stock Option (right to buy)	\$ 0.87 ⁽²⁾	10/26/2005		M	12,000	⁽³⁾	02/28/2013 ⁽⁴⁾	Common Stock	12,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KOLLURI KRISHNA KITTU 1194 NORTH MATHILDA AVENUE				Former Officer

SUNNYVALE, CA 94089

Signatures

By: Mitchell L. Gaynor, Attorney-in-Fact For: Krishna S. Kolluri

10/26/2005

__Signature of Reporting Person

Date

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) Shares held by Krishna Kolluri and Vanita Kolluri, Trustees, Kolluri Living Trust UA 10/05/99 over which the Reporting Person exercises investment and voting control.
- (2) Received in the Merger in exchange for stock option to acquire 144,746 shares of Netscreen Technology, Inc. at \$1.21 per share.
- (3) Vests as to 25% of the shares subject to the option one year from the grant date and monthly thereafter as to 1/48th of the shares subject to the option.
- (4) The option was originally granted under the Neoteris, Inc. 2001 Stock Option Plan and expires on 2/27/2013.
- (5) Column 8 is not a reportable field for a non qualified stock option grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.