

SINDHU PRADEEP  
Form 4  
August 28, 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 \*  
SINDHU PRADEEP

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)  
08/26/2008

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

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)		
				(A) or (D)	Price				
Common Stock	08/26/2008		S	20,000	D	\$ 25.2515 (1)	1,498,780	I	by Family LP
Common Stock	08/27/2008		S	20,000	D	\$ 25.5	1,478,780	I	by Family LP
Common Stock	08/28/2008		S	40,000	D	\$ 25.875 (2)	1,438,780	I	by Family LP
Common Stock							1,608,689	D	
Common Stock							3,080,070	I	by Family Trust

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Common Stock 6,867 I by Spouse

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number. SEC 1474 (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 Underlying Instrument (Instr. 3)
				Code V	(A)	(D)	
						Date Exercisable	Expiration Date
Non-Qualified Stock Option (right to buy)	\$ 30.3542 <sup>(3)</sup>	08/26/2008		D	1,080,000	01/01/2003 10/04/2009	Co S
Non-Qualified Stock Option (right to buy)	\$ 47.8334 <sup>(3)</sup>	08/26/2008		A	1,080,000	01/01/2003 10/04/2009	Co S

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SINDHU PRADEEP 1194 NORTH MATHILDA AVENUE SUNNYVALE, CA 94089	X		CTO	

Signatures

By: Mitchell L. Gaynor, Attorney in Fact For: Pradeep Sindhu 08/28/2008

\*\*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) The sale price represents the weighted average sale price in the range of 25.25 to 25.28 per share. The Company can provide the full information regarding the number of shares sold at each separate price upon further request.
- (2) The sale price represents the weighted average sale price in the range of 25.75 to 26.00 per share. The Company can provide the full information regarding the number of shares sold at each separate price upon further request.

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- The holder of this award agreed to increase the exercise price of this option to the fair market value of Juniper common stock on the
- (3) deemed date of grant as determined for financial accounting purposes. This increase is reflected on this form as a cancellation of the old option and a grant of a replacement option.
  - (4) Column 8 is not an applicable reportable field.

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.