

GAYNOR MITCHELL L
 Form 4
 October 31, 2007

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

(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)
 09/17/2004

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 (D) Price			
Common Stock	10/30/2007		M	20,000 A \$ 24.14	20,469	D	
Common Stock	10/30/2007		S	20,000 D \$ 35.8961	469	D	

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

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SEC 1474 (9-02)

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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 of Underlying Security (Instr. 3)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 18.01	03/16/2007		A		27,500		03/16/2008 ⁽¹⁾	03/16/2014	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 24.14	09/17/2004		A		90,000		09/17/2005 ⁽¹⁾	09/17/2014	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 24.14	10/30/2007		M		20,000		09/17/2005 ⁽¹⁾	09/17/2014	Common Stock
RSU Award	\$ 0	02/08/2006		A		19,000		02/08/2008 ⁽³⁾	02/08/2009	Common Stock
RSU Award	\$ 0	02/08/2006		A		9,000		02/08/2008 ⁽⁴⁾	02/08/2010	Common Stock
RSU Award	\$ 0	03/16/2007		A		11,000		02/25/2009 ⁽⁴⁾	02/25/2011	Common Stock

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

10/31/2007

**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)

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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.

- (2) Column 8 is not an applicable reportable field.
- (3) Vests as to 75% of the shares on the two year anniversary of the grant date and 25% on the third anniversary.
- (4) 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.

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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