JOHNSON KEVIN R

Form 4

February 21, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

Number:

3235-0287

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obligations may continue. See Instruction

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

1(b).

Common

Stock

02/20/2012

(Print or Type Responses)

1. Name and Address of Reporting Person * JOHNSON KEVIN R			2. Issuer Name and Ticker or Trading Symbol					5. Relationship of Reporting Person(s) to Issuer			
			JUNIPER NETWORKS INC [JNPR]					(Check all applicable)			
(Last)	(First) (3. Date of Earliest Transaction								
1194 NORTH MATHILDA AVENUE			(Month/Day/Year) 02/17/2012					Director _X_ Officer (give below) Chief I		Owner or (specify	
(Street)			4. If Amendment, Date Original					6. Individual or Joint/Group Filing(Check			
SUNNYVA		Filed(Month/Day/Year)					Applicable Line) _X_Form filed by One Reporting PersonForm filed by More than One Reporting Person				
(City)	(State)	(Zip)	Table I - N	lon-D	Perivative Se	ecuriti	ies Acqu	iired, Disposed of	, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	e 2A. Deemec Execution D any (Month/Day	Date, if Trans Code y/Year) (Instr	Transaction(A) or Disposed of Code (Instr. 3, 4 and 5) (Instr. 8) (A) or			of (D)	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)	
Common Stock	02/20/2012		M		169,400 (1)	A	\$ 0 (2)	436,659	D		

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

 $F^{(3)}$

79,078

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357,581

D

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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. 5. Number of TransactiorDerivative Securities Code Acquired (A) or (Instr. 8) Disposed of (D) (Instr. 3, 4, and 5)		Securities (a) or (b)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Titl Under (Instr.
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 24.2	02/17/2012		A	300,000	χ.,	02/17/2013(4)	02/17/2019	Com
Performance Shares	\$ 0 (2)	02/20/2012		M		169,400 (6)	02/20/2012	03/01/2012	Com
Performance Shares	\$ 0	02/17/2012		A	250,000 <u>(7)</u>		02/20/2015(8)	02/20/2015	Com

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

JOHNSON KEVIN R 1194 NORTH MATHILDA AVENUE SUNNYVALE, CA 94089

Chief Executive Officer

Signatures

By: Mitchell L. Gaynor, Attorney in Fact For: Kevin R. Johnson

02/21/2012

**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) Represents the issuance of common stock pursuant to the vest of performance share award.
- (2) Represents the per share price for the award.
- (3) Represents shares withheld from the released share award for the payment of applicable income and payroll withholding taxes due on release.
- Vests as to 25% of the shares subject to the option one year from the grant date and the balance shall vest 1/48th of the total shares granted each month thereafter.
- (5) Column 8 is not an applicable reportable field.
- Represents acquistion of shares vested under the performance share award granted 2/20/2009. The shares vest on the third year (6) anniversary of the grant date and upon determination of the achievement of certain Company performance targets over the three year period.
- (7) Represents the maximum quantity of shares issuable. The exact number of shares issuable with respect to each year will be determined based on achievement of certain Company performance targets for each year, as determined by the Compensation Committee of the

Reporting Owners 2

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Board. The executive can earn between 0% and 250% of the target shares with respect to each year.

(8) All of the shares earned over the three year period will vest, provided that the reporting person is still providing service to the Company, after the final calculation is approved by the Compensation Committee.

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