

JUNIPER NETWORKS INC  
Form DEFA14A  
May 11, 2010

**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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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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4) Proposed maximum aggregate value of transaction:

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1) Amount Previously Paid:

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3) Filing Party:

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4) Date Filed:

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Email sent to Wells Fargo on May 11, 2010:

Trevor and Mike,

Thank you again for your time this morning. We very much appreciate the opportunity to discuss our request to add an additional 30 million shares to our equity comp plan with you.

As was discussed in the call, Juniper's new management team is committed to maintain an approximate 3% dilution rate as part of the new compensation programs put into place last year. I have attached a slide detailing those principles, but below is a summary

**JUNIPER'S COMPENSATION PROGRAMS ARE BASED ON RESPONSIBLE GUIDING PRINCIPLES**

1. Enhance Accountability
2. Manage to Balanced Results
3. Reward High Performance
4. Attract & Retain Talent
5. Align with Shareholder Interests

Below is a recap of some of the key numbers related to the plan.

As of March 22, 2010, as disclosed in the Juniper proxy: Total shares subject to outstanding equity awards: 79,616,855

Shares available for grant under 2006 Equity Incentive Plan: 2,243,056

Total shares outstanding+available: 81,859,911

Common shares outstanding as of March 15, 2010 record date: 523,570,721.

Current dilution is impacted by large amount of vested shares not yet exercised and primarily in the money.

Shares subject to options priced above \$28.30 as disclosed in 2009 10-K: approx. 5,408,000 shares

Aggregate shares repurchased since beginning of 2006: approx. 125,300,000 shares

As noted on the call, there are approximately 2.2 million shares remaining in our current plan as of March 22, as filed in our most recent 10Q. Clearly, our ability to issue new shares as we go forward is at risk.

Again, thank you for your consideration. Please let us know if you need further clarification.

As a management team, we are committed to recruiting and retaining world-class talent to drive the future growth of our company. We are also deeply committed to ensuring we exercise discipline and are mindful of the dilutive impact of these programs.

On behalf of the Juniper management team,

Lisa Hartman

Investor Relations Manager

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