

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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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 *
DOLCE JAMES A JR

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)
10/25/2005

____ Director
 Officer (give title below)
 ____ 10% Owner
 ____ Other (specify below)
EVP Worldwide Field Operations

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	10/25/2005		M		100,000	A	\$ 5.65
Common Stock	10/25/2005		S		100,000	D	\$ 22.8282
Common Stock	10/25/2005		M		100,000	A	\$ 5.65
Common Stock	10/25/2005		G		100,000	D	\$ 0 ⁽¹⁾
Common Stock	10/26/2005		M		50,000	A	\$ 5.65

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Common Stock	10/26/2005	S	50,000	D	\$ 23.2791	162,761	D
Common Stock	10/26/2005	M	50,000	A	\$ 5.65	212,761	D
Common Stock	10/26/2005	G	50,000	D	\$ 0 ⁽¹⁾	162,761	D

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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Am Nur Sha
Non-Qualified Stock Option (right to buy)	\$ 5.65	10/25/2005		M	100,000	<u>(2)</u>	07/16/2011	Common Stock	10
Non-Qualified Stock Option (right to buy)	\$ 5.65	10/25/2005		M	100,000	<u>(2)</u>	06/28/2012	Common Stock	10
Non-Qualified Stock Option (right to buy)	\$ 5.65	10/26/2005		M	50,000	<u>(2)</u>	06/28/2012	Common Stock	50
Non-Qualified Stock Option (right to buy)	\$ 5.65	10/26/2005		M	50,000	<u>(2)</u>	06/28/2012	Common Stock	50

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DOLCE JAMES A JR 1194 NORTH MATHILDA AVENUE SUNNYVALE, CA 94089			EVP Worldwide Field Operations	

Signatures

By: Mitchell L. Gaynor, Attorney-in-Fact For: James A.
Dolce, Jr.

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) A price is not applicable as the transaction is a gift.
- (2) Vests as to 70% of the shares subject to the option on the closing date of the acquisition by Juniper Networks, Inc. of Unisphere Networks, Inc., with the balance vesting in 24 equal monthly installments thereafter.
- (3) 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.