

JUNIPER NETWORKS INC
Form 8-K
March 04, 2014

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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 27, 2014

Juniper Networks, Inc.
(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction of

001-34501
(Commission

770422528
(I.R.S. Employer

incorporation or organization)

File Number)

Identification Number)

1194 North Mathilda Avenue

Sunnyvale, California 94089

(Address, including zip code, of principal executive offices)

(408) 745-2000

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01. Entry into a Material Definitive Agreement.

Underwriting Agreement

On February 27, 2014, Juniper Networks, Inc. (the Company) entered into an underwriting agreement (the Underwriting Agreement) with Barclays Capital Inc. and Goldman, Sachs & Co., as managers of the several underwriters listed on Schedule II thereto (the Underwriters), relating to the issuance and sale by the Company of \$350 million aggregate principal amount of its 4.500% Senior Notes due 2024 (the Notes) pursuant to the Company's Registration Statement on Form S-3 (No. 333-190491) (the Registration Statement), including the prospectus contained therein, filed by the Company with the Securities and Exchange Commission (the Commission) under the Securities Act of 1933, as amended, as supplemented by the preliminary prospectus supplement filed with the Commission on February 27, 2014 and the prospectus supplement filed with the Commission on February 28, 2014.

The Underwriting Agreement includes customary representations, warranties and covenants by the Company. Under the terms of the Underwriting Agreement, the Company has agreed to indemnify the Underwriters against certain liabilities.

The description of the Underwriting Agreement contained herein is qualified in its entirety by reference to the Underwriting Agreement attached as Exhibit 1.1 to this Current Report on Form 8-K and incorporated herein by reference.

Indenture

On March 4, 2014, the Company entered into a Second Supplemental Indenture (the Second Supplemental Indenture), between the Company and The Bank of New York Mellon Trust Company, N.A., as trustee (the Trustee), supplementing that certain Indenture, dated as of March 3, 2011 between the Company and the Trustee (the Base Indenture) and together with the Second Supplemental Indenture, the Indenture), relating to the issuance by the Company of the Notes.

The Notes bear interest at a rate of 4.500% per annum on the principal amount. Interest on the Notes accrues from March 4, 2014 and is payable semiannually in arrears in cash on March 15 and September 15 of each year, beginning on September 15, 2014. The Notes will mature on March 15, 2024, subject to earlier repurchase or redemption, as described below.

The Notes are the Company's senior unsecured and unsubordinated obligations, ranking equally in right of payment to all of the Company's existing and future senior unsecured and unsubordinated indebtedness and senior in right of payment to any of the Company's future indebtedness that is expressly subordinated to the Notes. The Notes are effectively subordinated to any of the Company's secured indebtedness to the extent of the value of the collateral securing such indebtedness and are structurally subordinated to all existing and future liabilities of the Company's subsidiaries (including trade payables but excluding intercompany liabilities and liabilities of a type not required to be reflected in a balance sheet in accordance with generally accepted accounting principles).

The Company may redeem the Notes at any time, in whole or from time to time in part, for cash at the redemption price described in the Indenture.

Upon the occurrence of a change of control repurchase event, as defined in the Indenture, holders may require the Company to repurchase some or all of their Notes for cash at a price equal to 101% of the principal amount of the Notes being repurchased, plus accrued and unpaid interest, if any.

The Indenture includes certain customary covenants that limit the ability of the Company and its wholly-owned U.S. subsidiaries to, among other things: create specified liens; enter into certain sale and leaseback transactions for the sale and leasing back of property; and consolidate or merge with or into other companies or sell all or substantially all of the Company's assets. The restricted covenants are subject to a number of important exceptions and qualifications set forth in the Indenture.

The Indenture provides for customary events of default, including payment defaults, breaches of covenants, certain payment defaults at final maturity or acceleration of other indebtedness and certain events of bankruptcy, insolvency and reorganization with respect to the Company. If any event of default with respect to the Notes occurs and is continuing, subject to the terms of the Indenture, the Trustee or the holders of not less than 25% in aggregate principal amount of the then outstanding Notes may, by a notice in writing to the Company (and to the Trustee if given by the holders), declare to be due and payable immediately the principal of, and accrued and unpaid interest if any, on the Notes. In the case of an event of default resulting from certain events of bankruptcy, insolvency or reorganization with respect to the Company, such amounts with respect to the Notes will be due and payable immediately without any declaration or other act on the part of the Trustee or any holder of the Notes.

The description of the Indenture and the Notes is qualified in its entirety by reference to the text of the Base Indenture, which was filed as Exhibit 4.1 to the Company's Current Report on Form 8-K filed on March 4, 2011 and is incorporated herein by reference, and the Second Supplemental Indenture and the related form of Note, which are filed as Exhibits 4.1 and 4.2, respectively, to this Current Report on Form 8-K and incorporated herein by reference.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth in Item 1.01 above is incorporated by reference into this Item 2.03.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

The following exhibits are filed herewith:

Exhibit No.	Description
1.1	Underwriting Agreement, dated February 27, 2014, by and between Juniper Networks, Inc. and Barclays Capital Inc. and Goldman, Sachs & Co., as managers of the several underwriters
4.1	Second Supplemental Indenture, dated March 4, 2014, by and between Juniper Networks, Inc. and The Bank of New York Mellon Trust Company, N.A., as trustee
4.2	Form of Note for Juniper Networks, Inc.'s 4.500% Senior Notes due 2024 (incorporated by reference to Exhibit 4.1 hereto)
5.1	Opinion of Wilson Sonsini Goodrich & Rosati, Professional Corporation

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Juniper Networks, Inc.

Date: March 4, 2014

By: /s/ Mitchell L. Gaynor

Name: Mitchell L. Gaynor

Title: Executive Vice President and General Counsel

Exhibit Index

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