

Dyckerhoff Stefan A
 Form 4
 February 21, 2012

FORM 4

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

OMB APPROVAL

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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 *
 Dyckerhoff Stefan A

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)
 02/17/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 EVP Platform Systems Division

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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price

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

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SEC 1474 (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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D)		Date Exercisable	Expiration Date	Title	
				(Instr. 3, 4, and 5)	(Instr. 3, 4, and 5)				
			Code	V	(A)	(D)			
Non-Qualified Stock Option (right to buy)	\$ 24.2	02/17/2012	A		195,000		02/17/2013 ⁽¹⁾	02/17/2019	Common Stock
Performance Shares	\$ 0	02/17/2012	A		162,500 ⁽³⁾		02/20/2015 ⁽⁴⁾	02/20/2015	Common Stock
RSU Award	\$ 0	02/17/2012	A		125,000		02/17/2013 ⁽⁵⁾	02/17/2016	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Dyckerhoff Stefan A 1194 NORTH MATHILDA AVENUE SUNNYVALE, CA 94089			EVP Platform Systems Division	

Signatures

By: Mitchell L. Gaynor, Attorney in Fact For: Stefan A. Dyckerhoff 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) 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.
- (2) Column 8 is not an applicable reportable field.
- (3) 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 Board. The executive can earn between 0% and 250% of the target shares with respect to each year.
- (4) 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.
- (5) This award will vest 25% annually for a total of four years, provided that the reporting person is still providing service to the Company.

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.