EXTREME NETWORKS INC

Form 4

December 07, 2007

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB Washington, D.C. 20549 Number:

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

2005 Estimated average burden hours per response... 0.5

Expires:

OMB APPROVAL

3235-0287

January 31,

Form 5 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).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

STITT GORDON

EXTREME NETWORKS INC

(Check all applicable)

[EXTR]

(Middle)

3. Date of Earliest Transaction

X Director 10% Owner X_ Officer (give title Other (specify below)

Chief Executive Officer

C/O EXTREME NETWORKS. INC., 3585 MONROE STREET

(First)

(Street)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

D

Filed(Month/Day/Year)

(Month/Day/Year)

12/06/2007

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

SANTA CLARA, CA 95051

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of 5. Amount of 2. Transaction Date 2A. Deemed 3. 4. Securities

Security (Instr. 3) (Month/Day/Year) Execution Date, if (Month/Day/Year) TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

Securities Beneficially (D) or Owned Following (Instr. 4)

6. Ownership 7. Nature of Form: Direct Indirect Beneficial Ownership Indirect (I) (Instr. 4)

(A) or

Reported Transaction(s) (Instr. 3 and 4)

Price Code V Amount (D)

Common 12/06/2007 Stock

5,000 A (1)

3,665,033

\$0

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. Transactio Code (Instr. 8)	5. Number of or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisab Expiration Date (Month/Day/Year		7. Title and A Underlying S (Instr. 3 and 4	Securities
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share
Stock Option (right to	\$ 3.87	12/06/2007		A	15,000	12/06/2008(2)	12/06/2017	Common Stock	15,000

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		

STITT GORDON C/O EXTREME NETWORKS, INC. 3585 MONROE STREET SANTA CLARA, CA 95051

X Chief Executive Officer

Signatures

buy)

Alicia J. Moore for Gordon Stitt 12/07/2007

**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) Grant of restricted stock pursuant to the Extreme Networks, Inc. 2005 Equity Incentive Plan. Vests in full on the date one year after the date of grant (or, if earlier, the date of the next subsequent annual meeting).
- (2) Vests in full on the date one year after the date of grant (or, ir earlier, the date of the next subseunt annual meeting).

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.

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