

JUNIPER NETWORKS INC
Form 8-K
February 08, 2010

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 2, 2010

Juniper Networks, Inc.

(Exact name of registrant as specified in its charter)

Delaware

001-34501

770422528

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

1194 North Mathilda Avenue, Sunnyvale,
California

94089

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

(408) 745-2000

Not Applicable

Former name or former address, if changed since last report

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:

- 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))

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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

e) On February 2, 2010, the Compensation Committee of the Juniper Networks (the "Company") Board of Directors adopted the 2010 Annual Incentive Plan, a cash bonus plan in which the Company's named executive officers participate. Under the 2010 Annual Incentive Plan, each named executive officer has an incentive target specified for that individual which is expressed as a percentage of base salary. Target incentive percentages for the Company's named executive officers participating in the plan are as follows:

- Kevin Johnson: 150%
- Mark Bauhaus: 100%
- Robyn Denholm: 100%
- Kim Perdikou: 100%
- Pradeep Sindhu: 100%

Bonus determinations under the plan will be based on achievement of specified objectives during the year, with the portion of incentive target allocated to objectives as follows:

- 35% based on the Company's revenue growth
- 35% based on the Company's operating margin
- 30% based on achievement of other specified strategic goals

However, in the case of a general manager of a business group, such as the Company's Infrastructure Products Group or Service Layer Technology Business Group, the incentive is based as follows:

- 25% based on the business group's revenue growth
- 25% based on the business group's operating margin
- 10% based on the Company's revenue growth
- 10% based on the Company's operating margin
- 30% based on achievement of other specified strategic goals

The incentive amounts paid after the end of 2010 will depend on the level of achievement of each objective and range between zero and 200% of the target incentive allocated to each element.

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SIGNATURES

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.

February 8, 2010

By: *Mitchell L. Gaynor*

Name: Mitchell L. Gaynor

Title: Senior Vice President and General Counsel