

EXTREME NETWORKS INC

Form 4

August 21, 2008

**FORM 4**
**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
Estimated average  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
STITT GORDON

2. Issuer Name **and** Ticker or Trading  
Symbol  
EXTREME NETWORKS INC  
[EXTR]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction  
(Month/Day/Year)  
08/19/2008

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

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

(Street)

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

SANTA CLARA, CA 95051

(City) (State) (Zip)

**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                    | 08/19/2008                           |                                                    | M                              |                                                                   | 25,250 | A          | \$ 2.875                                                                                      | 3,690,283                                                | D                                                     |
| Common Stock                    | 08/19/2008                           |                                                    | M                              |                                                                   | 24,750 | A          | \$ 2.875                                                                                      | 3,715,033                                                | D                                                     |
| Common Stock                    | 08/19/2008                           |                                                    | S                              |                                                                   | 25,250 | D          | \$ 3.4                                                                                        | 3,689,783                                                | D                                                     |
| Common Stock                    | 08/19/2008                           |                                                    | S                              |                                                                   | 24,750 | D          | \$ 3.42                                                                                       | 3,665,033                                                | D                                                     |
| Common Stock                    | 08/20/2008                           |                                                    | M                              |                                                                   | 6,782  | A          | \$ 2.875                                                                                      | 3,671,815                                                | D                                                     |

# Edgar Filing: EXTREME NETWORKS INC - Form 4

Common Stock      08/20/2008      S      6,782      D      \$ 3.43      3,665,033      D

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount of<br>Underlying Security<br>(Instr. 3 and 4) |                    |                 |                             |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|-------------------------------------------------------------------|--------------------|-----------------|-----------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V                                                                                                            | (A)                                                            | (D) | Date<br>Exercisable                                               | Expiration<br>Date | Title           | Amount<br>or<br>Number of S |
| Non-qualified<br>stock option<br>(right to buy)     | \$ 2.875                                                           | 08/19/2008                              |                                                             | M                                    |                                                                                                              | 25,250                                                         |     | 10/16/2002                                                        | 10/16/2008         | Common<br>Stock | 25,250                      |
| Non-qualified<br>stock option<br>(right to buy)     | \$ 2.875                                                           | 08/19/2008                              |                                                             | M                                    |                                                                                                              | 24,750                                                         |     | 10/16/2002                                                        | 10/16/2008         | Common<br>Stock | 24,750                      |
| Non-qualified<br>stock option<br>(right to buy)     | \$ 2.875                                                           | 08/20/2008                              |                                                             | M                                    |                                                                                                              | 6,782                                                          |     | 10/16/2002                                                        | 10/16/2008         | Common<br>stock | 6,782                       |

## Reporting Owners

| Reporting Owner Name / Address                                                            | Relationships |           |         |       |
|-------------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                                           | Director      | 10% Owner | Officer | Other |
| STITT GORDON<br>C/O EXTREME NETWORKS, INC.<br>3585 MONROE STREET<br>SANTA CLARA, CA 95051 | X             |           |         |       |

## Signatures

Gordon L. Stitt      08/20/2008

\_\_\_\_\_  
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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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