

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE TO

(RULE 13E-4)

Tender Offer Statement under Section 14(d)(1) OR 13(e)(1)  
of the Securities and Exchange Act of 1934  
(Amendment No. 3)

EXTREME NETWORKS, INC.  
(Name of Subject Company ("Issuer") and Filing Person ("Offeror"))

Options to purchase Common Stock, par value \$0.001 per share  
(Title of Class of Securities)

30226D  
(CUSIP Number of Class of Securities)  
(Underlying Common Stock)

Gordon L. Stitt  
President and Chief Executive Officer  
Extreme Networks, Inc.  
3585 Monroe Street  
Santa Clara, California 95051  
(408) 579-2800  
(Name, Address, and Telephone Number of Person  
Authorized to Receive Notices and Communications  
on Behalf of Filing Person)

CALCULATION OF FILING FEE

Transaction Valuation*	Amount of Filing Fee**
\$139,522,081	\$27,910.42

\* Calculated solely for purposes of determining the filing fee. This amount assumes that options to purchase 15,436,910 shares of common stock of Extreme Networks, Inc. having an aggregate value of \$139,522,081 as of October 29, 2001 will be acquired in connection with this Offer. The aggregate value of such options was calculated based on the Black-Scholes option pricing model. The amount of the filing fee, calculated in accordance with Rule 0-11(b) of the Securities Exchange Act of 1934, as amended, equals 1/50th of one percent of the value of the transaction.

\*\* Amount Previously Paid

Check box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by Registration Statement Number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: N/A

Form or Registration No.: N/A

Filing party: N/A

Date filed: N/A

Check box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes to designate any transactions to which the Statement relates:

Third-party tender offer subject to Rule 14D-1.

Issuer Tender Offer subject to Rule 13E-4.

Going-private transaction subject to Rule 13E-3.

Amendment to Schedule 13D under Rule 13D-2.

Check the following box if the filing is a final amendment reporting the results of the Tender Offer:

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## Introductory Statement

This Amendment No. 3 (this "Amendment") amends and supplements the Tender Offer Statement on Schedule T0 filed by Extreme Networks, Inc., a Delaware corporation (the "Company"), with the Securities and Exchange Commission (the "Commission") on October 31, 2001, as amended on November 15, 2001 and November 28, 2001 (as amended, the "Schedule T0"), relating to the Company's offer to certain employees to exchange certain options that were granted and are outstanding under the Extreme Networks, Inc. Amended 1996 Stock Option Plan, the Extreme Networks, Inc. 2000 Nonstatutory Stock Option Plan, or the Extreme Networks, Inc. 2001 Nonstatutory Stock Option Plan, to purchase shares of the Company's Common Stock, par value \$0.001 per share, having an exercise price per share of \$10.00 or more for new options to purchase shares of the Company's Common Stock, upon the terms and subject to the conditions described in the Offer to Exchange dated October 31, 2001, and filed as Exhibit (a)(1) to the Schedule T0.

This Amendment amends and supplements the Schedule T0 and the Offer to Exchange filed as Exhibit (a)(1) thereto in order to file as Exhibit (a)(9) the email to employees of the Company announcing the Company's intent to offer certain Convertible Subordinated Notes due 2006 and to file as Exhibit (a)(10) a revised financial table to correct inadvertent errors which appeared in Section 41 (Information About Extreme Networks) of the Offer to Exchange.

Item 12. Exhibits.

Exhibit Number	Description
(a)(1)	Offer to Exchange dated October 31, 2001.*
(a)(2)	Email sent to employees of the Company on October 31, 2001.*
(a)(3)	Form of Online Election Form.*
(a)(4)	Question and Answer Regarding Stock Option Exchange sent to employees of the Company on October 31, 2001.*
(a)(5)	Stock Option Exchange Employee Presentation sent to employees of the Company on October 31, 2001.*
(a)(6)	Extreme Networks, Inc. Annual Report on Form 10-K for its fiscal year ended July 1, 2001, filed with the Securities and Exchange Commission on September 26, 2001, is incorporated herein by reference.*
(a)(7)	Form of confirmation of acceptance and cancellation of tendered options to be delivered by the Company.*
(a)(8)	Email from Julia Cochrane of the Legal Department to employees of the Company concerning changes to the Offer to Exchange.*
(a)(9)	Email to employees of the Company announcing the Company's intent to offer certain Convertible Subordinated Notes due 2006.
(a)(10)	Revised financial table.
(b)	Not Applicable.
(d)(1)	Extreme Networks, Inc. Amended 1996 Stock Option Plan, as amended.*
(d)(2)	Extreme Networks, Inc. Amended 1996 Stock Option Plan Prospectus.*
(d)(3)	Form of Notice of Grant of Stock Options and Stock Option Agreement pursuant to the Extreme Networks, Inc. Amended 1996 Stock Option Plan.*
(d)(4)	Extreme Networks, Inc. 2000 Nonstatutory Stock Option Plan.*
(d)(5)	Extreme Networks, Inc. 2000 Nonstatutory Stock Option Plan Prospectus.*
(d)(6)	Form of Notice of Grant of Stock Options and Stock Option Agreement pursuant to the Extreme Networks, Inc. 2000 Nonstatutory Stock Option Plan.*
(d)(7)	Extreme Networks, Inc. 2001 Nonstatutory Stock Option Plan.*
(d)(8)	Extreme Networks, Inc. 2001 Nonstatutory Stock Option Plan Prospectus.*
(d)(9)	Form of Notice of Grant of Stock Options and Stock Option Agreement pursuant to the Extreme Networks, Inc. 2001 Nonstatutory Stock Option Plan.*
(g)	Not Applicable.
(h)	Not Applicable.

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\* Previously filed.

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Amendment No. 3 to the Schedule TO is true, complete and correct.

EXTREME NETWORKS, INC.

/s/ Harold L. Covert

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Harold L. Covert  
Chief Financial Officer

Dated: November 30, 2001

INDEX TO EXHIBITS

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(g)	Not Applicable.
(h)	Not Applicable.

\* Previously filed

EXHIBIT (a)(9)

As you may know, Extreme recently announced its intent, subject to market and other conditions, to offer \$175 to \$200 million of Convertible Subordinated Notes due 2006 in a private placement. Interest on the notes will accrue at an annual rate of 3.5%. The notes will mature on December 1, 2006 and are convertible into Extreme common stock at a conversion price of approximately \$20.96 per share. The closing of the offering is subject to customary closing conditions. Extreme intends to use the net proceeds of the anticipated offering for working capital and other general corporate purposes.

Please remember that the deadline for submitting the Online Election Form is 12 midnight, Pacific Time, on Monday, December 3, 2001.

If you have any questions about the stock exchange program, please contact Bill Barthell in the Legal Department. Questions about your stock options and grants may be referred to Anna Baca in Stock Administration.

## Exhibit (a)(10)

The following table is being filed as an exhibit to correct in advertent errors that appear in Section 41 (Information Concerning Extreme Networks) of the Offer to Exchange.

Consolidated Statement Of Operations Data:	FISCAL YEAR ENDED JULY 1,	
	2000	2001
	(IN THOUSANDS, EXCEPT PER SHARE)	
Net revenues	\$ 261,956	\$ 491,232
Operating income (loss)	16,254	(101,893)
Net income (loss)	\$ 20,048	\$ (68,883)
	-----	-----
Net income (loss) per share:		
Basic	\$ 0.20	\$ (0.64)
	-----	-----
Diluted	\$ 0.18	\$ (0.64)
	-----	-----
Shares used in computing net income (loss) per share :		
Basic	100,516	108,353
	-----	-----
Diluted	111,168	108,353
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Consolidated Balance Sheet Data		
Cash, cash equivalents and short-term investments	\$ 183,361	\$ 157,096
Working capital	205,881	211,432
Total assets	515,930	688,357
Total long-term liabilities	306	266
Total stockholders' equity	419,021	548,762
Current assets	302,484	350,761
Non-current assets	213,446	337,596
Current liabilities	96,603	139,329
Non-current liabilities	306	266
Ratio of earnings to fixed charges (1)	10.6x	--(2)
Book value	3.93	4.81

- (1) For purposes of calculating the ratio of earnings to fixed charges, (i) earnings consist of consolidated income (loss) before income taxes plus fixed charged and (ii) fixed charges consist of interest expense incurred that is deemed by the Company to be representative of the interest factor.
- (2) Earnings were inadequate to cover fixed charges.