

Registration No. 333-\_\_\_\_\_

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

FORM S-8

REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933

Extreme Networks, Inc.

-----  
(Exact name of registrant as specified in its charter)

Delaware

77-0430270

-----  
(State or other jurisdiction  
of incorporation or organization)

-----  
(I.R.S. employer identification no.)

3585 Monroe Street  
Santa Clara, California 95051

-----  
(Address of principal executive offices) (Zip code)

Extreme Networks, Inc.  
Amended 1996 Stock Option Plan,  
1999 Employee Stock Purchase Plan and  
an Individual Stock Option Agreement

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(Full title of the plan)

Vito E. Palermo  
Vice President, Chief Financial Officer and Secretary  
Extreme Networks, Inc.  
3585 Monroe Street  
Santa Clara, California 95051

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(Name and address of agent for service)

Telephone number, including area code, of agent for service: (408) 579-2800.

This registration statement shall hereafter become effective in accordance with Rule 462 promulgated under the Securities Act of 1933, as amended.

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CALCULATION OF REGISTRATION FEE  
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Title of Securities to be registered/1/	Amount to be registered/2/	Proposed maximum offering price per share/3/	Proposed maximum aggregate offering price/3/	Amount of registration fee
<b>Amended 1996 Stock Option Plan</b>				
Common Stock	4,681,267	\$ 4.4394	\$ 20,782,016.72	
Par Value \$0.001	194,750	\$45.5426	\$ 8,869,421.35	
	5,435,717	\$ 59.09	\$321,196,517.53	
<b>1999 Employee Stock Purchase Plan</b>				
Common Stock	1,000,000	\$ 50.23	\$ 50,230,000.00	
Par Value \$0.001				
<b>Individual Stock Option Agreement for Tiho Strbac</b>				
Common Stock	2,500	\$ 1.00	\$ 2,500.00	
Par Value \$0.001				
<b>TOTALS</b>	<b>11,314,234</b>		<b>\$401,080,455.60</b>	<b>\$111,500.37</b>

/1/ The securities to be registered include options and rights to acquire Common Stock.

/2/ Pursuant to Rule 416(a), this registration statement also covers any additional securities that may be offered or issued in connection with any stock split, stock dividend or similar transaction.

/3/ Estimated pursuant to Rule 457 solely for purposes of calculating the registration fee. As to shares subject to outstanding but unexercised options under the Amended 1996 Stock Option Plan and the Individual Employee Stock Option Agreement, the price is computed on the basis of the weighted average exercise price. As to the remaining shares under the Amended 1996 Stock Option Plan, the price is based upon the average of the high and low prices of the Common Stock on July 20, 1999, as reported on the Nasdaq National Market. The 1999 Employee Stock Purchase Plan establishes a purchase price equal to 85% of the fair market value of the Company's Common Stock, and, therefore, the price for shares under this plan is based upon 85% of the average of the high and low prices of the Common Stock on July 20, 1999, as reported on the Nasdaq National Market.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference

Extreme Networks, Inc. (the "Company") hereby incorporates by reference in this registration statement the following documents:

(a) The Company's latest prospectus filed pursuant to Rule 424(b) under the Securities Act of 1933, as amended (the "Securities Act") containing audited financial statements for the Company's latest fiscal year ended June 30, 1998 and six months ended December 31, 1998. The prospectus was filed on Form 424B4 (No. 000-25711, effective April 9, 1999).

(b) All other reports filed pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") since the end of the fiscal year covered by the registrant document referred to in (a) above.

(c) The description of the Company's Common Stock contained in the Company's Registration Statement on Form 8-A12G filed on April 5, 1999 under the Exchange Act.

All documents subsequently filed by the Company pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, prior to the filing of a post-effective amendment to this registration statement which indicates that all securities offered hereby have been sold or which deregisters all securities remaining unsold, shall be deemed to be incorporated by reference in this registration statement and to be a part hereof from the date of filing of such documents.

Item 4. Description of Securities

The class of securities to be offered is registered under Section 12 of the Exchange Act.

Item 5. Interests of Named Experts and Counsel

Legal Opinion. The validity of the shares of Common Stock to be offered hereunder has been passed upon for the Company by Gray Cary Ware & Freidenrich LLP ("GCWF"). As of July 19, 1999, certain attorneys of GCWF (directly and indirectly) owned approximately 84,500 shares of the Common Stock of the Company.

Item 6. Indemnification of Directors and Officers

Section 102(b) of the Delaware General Corporation Law authorizes a corporation to provide in its Certificate of Incorporation that a director of the corporation shall not be personally liable to corporation or its stockholders for monetary damages for breach or alleged

breach of the director's "duty of care." While this statute does not change directors' duty of care, it enables corporations to limit available relief to equitable remedies such as injunction or rescission. The statute has no effect on a director's duty of loyalty or liability for acts or omissions not in good faith or involving intentional misconduct or knowing violations of law, illegal payment of dividends or stock redemptions or repurchases, or for any transaction from which the director derives an improper personal benefit. As permitted by the statute, the Company has adopted provisions in its Certificate of Incorporation which eliminate to the fullest extent permissible under Delaware law the personal liability of its directors to the Company and its stockholders for monetary damages for breach or alleged breach of their duty of care.

Section 145 of the General Corporation Law of the State of Delaware provides for the indemnification of officers, directors, employees and agents of a corporation. The Bylaws of the Company provide for indemnification of its directors, officers, employees and agents to the full extent permitted by under Delaware law, including those circumstances in which indemnification would otherwise be discretionary under Delaware law. The Company's Bylaws also empower it to enter into indemnification agreements with its directors and officers and to purchase insurance on behalf of any person whom it is required or permitted to indemnify. The Company has entered into agreements with its directors and certain of its executive officers that require the Company to indemnify such persons to the fullest extent permitted under Delaware law against expenses, judgments, fines, settlements and other amounts actually and reasonably incurred (including expenses of a derivative action) in connection with any proceeding, whether actual or threatened, to which any such person may be made a party by reason of the fact that such person is or was a director or an executive officer of the Company or any of its affiliated enterprises. The indemnification agreements also set forth certain procedures that will apply in the event of a claim for indemnification thereunder.

Section 145 of the General Corporation Law of the State of Delaware provides for indemnification in terms sufficiently broad to indemnify such individuals, under certain circumstances, for liabilities (including reimbursement of expenses incurred) arising under the Securities Act.

Item 7. Exemption From Registration Claimed  
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Inapplicable.

Item 8. Exhibits  
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See Exhibit Index.

Item 9. Undertakings  
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The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

provided, however, that paragraphs (1)(i) and (1)(ii) do not apply if the

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information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification

director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURE

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Pursuant to the requirements of the Securities Act of 1933, as amended, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Santa Clara, State of California, on July 23, 1999.

Extreme Networks, Inc.

By: /s/ VITO E. PALERMO

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Vito E. Palermo  
Vice President, Chief Financial Officer  
and Secretary

SIGNATURES AND POWER OF ATTORNEY

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The officers and directors of Extreme Networks, Inc. whose signatures appear below, hereby constitute and appoint Gordon L. Stitt and Vito E. Palermo, and each of them, their true and lawful attorneys and agents, with full power of substitution, each with power to act alone, to sign and execute on behalf of the undersigned any amendment or amendments to this registration statement on Form S-8, and each of the undersigned does hereby ratify and confirm all that each of said attorney and agent, or their or his substitutes, shall do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
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/s/ GORDON L. STITT ----- Gordon L. Stitt	President, Chief Executive Officer And Chairman of the Board (Principal Executive Officer)	July 23, 1999
/s/ VITO E. PALERMO ----- Vito E. Palermo	Vice President, Chief Financial Officer and Secretary (Principal Financial and Accounting Officer)	July 23, 1999
----- Charles Carinalli	Director	
/s/ PROMOD HAQUE ----- Promod Haque	Director	July 23, 1999
/s/ LAWRENCE K. ORR ----- Lawrence K. Orr	Director	July 18, 1999
/s/ PETER WOLKEN ----- Peter Wolken	Director	July 22, 1999



EXHIBIT INDEX

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- 4.1 Certificate of Incorporation of the Company is incorporated by reference to Exhibit 3.1 to the Company's Registration Statement on Form S-1 filed with the Securities and Exchange Commission on February 5, 1999 (No. 333-71921)
- 4.2 Amended and Restated Bylaws of the Company are incorporated by reference to Exhibit 3.2 to the Company's Registration Statement on Form S-1 filed with the Securities and Exchange Commission on February 5, 1999 (No. 333-71921)
- 4.3 Agreement and Plan of Merger dated March 31, 1999 between Extreme Networks, a California corporation, and the Company, is incorporated by reference to Exhibit 2.1 to the Company's Registration Statement on Form S-1 filed with the Securities and Exchange Commission on February 5, 1999 (No. 333-71921)
- 5 Opinion re legality
- 23.1 Consent of Counsel (included in Exhibit 5)
- 23.2 Consent of Ernst & Young LLP, Independent Auditors
- 24 Power of Attorney (included in signature pages to this registration statement)

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[LETTERHEAD OF GRAY CARY WARE & FREIDENRICH LLP]  
400 Hamilton Avenue, Palo Alto, CA 94301-1825  
Phone: 650-328-6561 Fax: 650-327-3699 www.gcwf.com

July 23, 1999

Securities and Exchange Commission  
450 Fifth Street, N.W.  
Washington, D.C. 20549

Ladies and Gentlemen:

As legal counsel for Extreme Networks, Inc., a Delaware corporation (the "Company"), we are rendering this opinion in connection with the registration under the Securities Act of 1933, as amended, of up to 11,314,234 shares of the Common Stock, \$0.001 par value, of the Company which may be issued pursuant to the exercise of options and purchase rights granted under the Amended 1996 Stock Option Plan and 1999 Employee Stock Purchase Plan (the "Plans") and a certain individual stock option agreement (the "Agreement").

We have examined all instruments, documents and records which we deemed relevant and necessary for the basis of our opinion hereinafter expressed. In such examination, we have assumed the genuineness of all signatures and the authenticity of all documents submitted to us as originals and the conformity to the originals of all documents submitted to us as copies. We are admitted to practice only in the State of California and we express no opinion concerning any law other than the law of the State of California, the corporation laws of the State of Delaware and the federal law of the United States. As to matters of Delaware corporation law, we have based our opinion solely upon our examination of such laws and the rules and regulations of the authorities administering such laws, all as reported in standard, unofficial compilations. We have not obtained opinions of counsel licensed to practice in jurisdictions other than the State of California.

Based on such examination, we are of the opinion that the 11,314,234 shares of Common Stock which may be issued under the Plans and the Agreement are duly authorized shares of the Company's Common Stock, and, when issued against receipt of the consideration therefor in accordance with the provisions of the Plans and Agreement, will be validly issued, fully paid and nonassessable. We hereby consent to the filing of this opinion as an exhibit to the Registration Statement referred to above and the use of our name wherever it appears in said Registration Statement.

Respectfully submitted,

/s/ Gray Cary Ware & Freidenrich LLP

GRAY CARY WARE & FREIDENRICH LLP

Consent of Ernst & Young LLP, Independent Auditors

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the Extreme Networks, Inc. Amended 1996 Stock Option Plan, 1999 Employee Stock Purchase Plan and an Individual Stock Option Agreement of our report dated February 3, 1999, with respect to the consolidated financial statements of Extreme Networks, Inc. included in its Registration Statement on Form S-1, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

Palo Alto, California  
July 23, 1999