

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>SLAKEY WILLIAM R</u> <hr/> (Last) (First) (Middle) <u>C/O EXTREME NETWORKS, INC.</u> <u>3585 MONROE STREET</u> <hr/> (Street) <u>SANTA CLARA</u> <u>CA</u> <u>95051</u> <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>11/10/2003</u>	3. Issuer Name and Ticker or Trading Symbol <u>EXTREME NETWORKS INC [EXTR]</u>	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input type="checkbox"/> 10% Owner X Officer (give title below) <input type="checkbox"/> Other (specify below) <u>Chief Financial Officer</u>	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
<u>Non-Qualified Stock Option (right to buy)</u>	<u>(1)</u>	<u>10/23/2013</u>	<u>Common Stock</u>	<u>450,000</u>	<u>7.07</u>	<u>D</u>
<u>Non-qualified Stock Option (right to buy)</u>	<u>(2)</u>	<u>10/23/2013</u>	<u>Common Stock</u>	<u>200,000</u>	<u>7.07</u>	<u>D</u>

Explanation of Responses:

1. Option is exercisable as vested; 25% vests on 10/23/2004 and then 1/48 vests each full month thereafter until fully vested.
2. Option is exercisable as vested; 25% vests on 10/23/2006 and then 1/48 vests each full month thereafter until fully vested. The vesting of shares subject to this option may accelerate based upon achievement of performance based criteria.

Remarks:
William R. Slakey
11/11/2003

** Signature of Reporting Person

Date

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

* If the form is filed by more than one reporting person, see Instruction 5 (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.

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 Number.