

**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):
September 22, 2006**

EXTREME NETWORKS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

000-25711
(Commission File No.)

77-0430270
(I.R.S. Employer
Identification No.)

**3585 Monroe Street
Santa Clara, California 95051**
(Address of principal executive offices)

**Registrant's telephone number, including area code:
(408) 579-2800**

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 (see General Instruction A.2. below):

- 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 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

On September 22, 2006, Extreme Networks, Inc. (the "Company") received a written Staff Determination notice from the Nasdaq Stock Market stating that the Company is not in compliance with Nasdaq's Marketplace Rule 4310(c)(14) because it did not timely file its report on Form 10-K for the fiscal year ended July 2, 2006 and, therefore, that its common stock is subject to delisting from The Nasdaq Global Market. The Company issued a press release on September 27, 2006, disclosing its receipt of this notice from Nasdaq. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated by reference herein.

On September 15, 2006, the Company filed Form 12b-25 with the Securities and Exchange Commission relating to the late filing of its Form 10-K report. The information in the Company's Form 12b-25 is incorporated by reference herein.

The Company will request a hearing before a Nasdaq Listing Qualifications Panel to review the Staff Determination. There can be no assurance that the panel will grant the Company's request for continued listing. Pending a decision by the hearing panel, the Company's common stock will continue to be traded on Nasdaq.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit Number</u>	<u>Exhibit Title or Description</u>
99.1	Press release dated September 27, 2006

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.

Date: September 27, 2006

EXTREME NETWORKS, INC.

By: /s/ Michael J. Palu

Michael J. Palu

Vice President, Acting Chief Financial Officer

FOR IMMEDIATE RELEASE**For more information, contact:**

Extreme Networks Public Relations
Gregory Cross
408/579-3483
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**EXTREME NETWORKS, INC. RECEIVES NASDAQ NOTICE
REGARDING DELAYED FILING OF FORM 10-K****Company to Request Hearing**

SANTA CLARA, Calif. – Sept. 27, 2006 – Extreme Networks, Inc. (Nasdaq: EXTR) announced that on September 22, 2006 it received a Nasdaq Staff Determination stating that the Company is not in compliance with Marketplace Rule 4310(c)(14) because it did not timely file its report on Form 10-K for the fiscal year ended July 2, 2006 and, therefore, that its common stock is subject to delisting from The Nasdaq Global Market.

The Company will request a hearing before a Nasdaq Listing Qualifications Panel to review the Staff Determination. Delisting will be stayed pending a decision by the hearing panel. There can be no assurance that the panel will grant the Company's request for continued listing.

As previously announced, Extreme Networks, Inc. has delayed filing its Form 10-K report pending the completion of a review of its stock option practices being conducted by a special committee of its Board of Directors. The Company plans to file its Form 10-K report as soon as practicable following the conclusion of the review.

Extreme Networks, Inc.

Extreme Networks designs, builds, and installs Ethernet infrastructure solutions that solve the toughest business communications challenges. Our commitment to open networking sets us apart from the alternatives by delivering meaningful insight and unprecedented control to applications and services. We believe openness is the best foundation for growth, freedom, flexibility, and choice. We focus on enterprises and service providers who demand high performance, converged networks that support voice, video and data, over a wired and wireless infrastructure.

Forward Looking Statements

This press release contains forward-looking statements regarding the Company's plans to request a hearing with Nasdaq. These forward looking statements are subject to risks and uncertainties, and actual results could differ materially from those projected. These risks and uncertainties include, but are not limited to, the timing and results of the review by the special committee; the timing and outcome of the Nasdaq hearing; the impact of any actions that may be required or taken as a result of such review or the Nasdaq hearing and review process. Information regarding other risks and uncertainties can be found in the Company's most recently filed annual report on Form 10-K and other filings that have been made with the SEC.

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Extreme Networks is a registered trademark of Extreme Networks, Inc. in the United States and/or other countries.