
**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 28, 2012**

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 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(d)

On October 1, 2012, Extreme Networks, Inc. (“*Extreme Networks*” or the “*Company*”) announced that, on September 28, 2012, Edward Terino was elected as a member of the Extreme Networks’ Board of Directors (the “*Board of Directors*”) effective October 2, 2012. Mr. Terino was also appointed as a member of the Audit Committee of the Board of Directors on the same date. There are no arrangements or understandings between Mr. Terino or any other persons pursuant to which Mr. Terino was elected as a director.

Mr. Terino, 59, has served as President of GET Advisory Services, LLC, a strategic and financial management consulting firm focused on the maritime and technology industries, since March 2009. In addition, he has served as a founder of Novium Learning, Inc., a privately-held, post-secondary vocational education publishing company, since January 2011. From January 2009 through March 2009, Mr. Terino served as a consultant to General Maritime Corporation following the merger of General Maritime Corporation and Arlington Tankers Ltd. Prior to the merger, Mr. Terino was the President, Chief Executive Officer and Chief Financial Officer of Arlington a position he held from January 2008. Previously, he served as Arlington’s Co-Chief Executive Officer and Chief Financial Officer from July 2005 until August 2007, and as its Chief Executive Officer, interim President and Chief Financial Officer from August 2007 until January 2008. Mr. Terino has served as a director of Baltic Trading Ltd., an international dry bulk shipping company, since March 2010 and as a director of SeaChange International Inc., a video software company, since July 2010. Mr. Terino is Chairman of the Audit Committee and serves on the Compensation Committee of both Baltic Trading Ltd. and SeaChange International Inc. Mr. Terino has served on multiple public and private company boards, including S1 Corporation, an internet banking and payments software company, Phoenix Technologies, Inc., a BIOS software company and EBT International, Inc., a web content management software company. Mr. Terino has a B.S. in Management from Northeastern University and a MBA from Suffolk University.

Mr. Terino brings over 30 years of financial management, operations, and technology experience to the Board of Directors including experience as a “financial expert” and experience in strategic planning, in mergers and acquisitions, in cost restructurings, investor relations, and in implementing financial measures and controls in technology companies.

Mr. Terino will be eligible to receive compensation as a non-employee director of the Company as described in the Company’s Definitive Proxy Statement as filed with the Securities and Exchange Commission on March 21, 2012.

A copy of the press release announcing Mr. Terino’s election to the Board of Directors is attached hereto as **Exhibit 99.1** and is incorporated herein by reference.

Item 8.01. Other Events.

Share Repurchase Program

Also on October 1, 2012, the Company announced that the Board of Directors has authorized a share repurchase program for a maximum of \$75 million to be purchased in the open market as and when deemed appropriate by the Company’s management, in accordance with applicable U.S. securities laws and subject to limitations under the Internal Revenue Code in order to preserve the Company’s net operating loss position. A copy of the press release announcing the share repurchase program is attached hereto as **Exhibit 99.2** and is incorporated herein by reference.

2012 Annual Meeting of Stockholders

The Company scheduled its 2012 Annual Meeting of Stockholders (the “*Annual Meeting*”) to be held at the Hyatt House Raleigh Durham Airport, 10962 Chapel Hill Road, Morrisville, North Carolina, 27560, on November 27, 2012, at 1:00 p.m. Eastern Standard Time. Stockholders of record as of the close of business on October 5, 2012 are entitled to notice of and to vote at the Annual Meeting. At the Annual Meeting, the Company expects to ask stockholders to consider:

- the election of directors;

- to authorize the Company to extend the term of the Amended and Restated Shareholders Rights Plan (the “**Rights Plan**”) for an additional year to April 30, 2014;
- to approve a non-binding advisory resolution to approve executive compensation; and
- to ratify the appointment of the Company’s independent registered public accounting firm for the fiscal year ending June 30, 2013.

In accordance with the requirements for advance notice in the Company’s Bylaws, for director nominations or other business to be brought before the Annual Meeting by a stockholder (other than a proposal submitted for inclusion in the Company’s proxy materials pursuant to Rule 14a-8 under the Securities Exchange Act of 1934) written notice must be received by the Company no later than the close of business on October 11, 2012. Such notices must be sent to Extreme Networks, Inc., 3585 Monroe Street, Santa Clara, California 95051, Attention: Secretary, and must comply with all the requirements of the Company’s Bylaws. This current report constitutes a public announcement of the date of the Annual Meeting for the purposes of Section 2.11(c) of the Company’s Bylaws.

The Company determined to include in its proxy statement for the Annual Meeting a proposal (the “**Rights Plan Proposal**”) soliciting stockholder approval to authorize the Company to extend the term of the Rights Plan for an additional year to April 30, 2014. In the event that the Rights Plan Proposal does not receive the affirmative vote of the stockholders, the Rights Plan will expire per its terms on April 30, 2013. As previously disclosed, the Company’s entry into the Rights Agreement was intended to help preserve the value of the net operating loss carryovers and other deferred tax assets of the Company under Section 382 of the Internal Revenue Code of 1986, as amended.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

- 99.1 Press Release Announcing the Election of Edward Terino to the Extreme Networks Board of Directors.
- 99.2 Press Release Announcing the Share Repurchase Program and Annual Meeting Matters.

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: October 1, 2012

EXTREME NETWORKS, INC.

By: /s/ Diane Honda

Diane Honda

Vice President, General Counsel & Secretary

Extreme Networks Appoints Edward Terino to Board of Directors

SANTA CLARA, Calif., Oct 1, 2012 — Extreme Networks, Inc. (Nasdaq: EXTR) today announced that it has appointed Edward Terino to its Board of Directors effective October 2, 2012. He will also serve on the Audit Committee of the Board.

Mr. Terino brings over 30 years of financial management, operations, and technology experience to the Board of Directors including expertise in strategic planning, mergers and acquisitions, turn arounds and cost restructurings, investor relations, and in strengthening financial measures and controls in technology companies.

“We are pleased to have someone with Ed’s business and leadership skills join our Board,” said Oscar Rodriguez, president and CEO of Extreme Networks. “His broad experience across multiple industries and financial acumen will be an asset to the Board.”

Mr. Terino has served as a director of Baltic Trading Ltd., an international dry bulk shipping company, since March 2010 and as a director of SeaChange International Inc., a video software company, since July 2010. Mr. Terino is Chairman of the Audit Committee and serves on the Compensation Committee of both Baltic Trading Ltd. and SeaChange International Inc. Mr. Terino has served on multiple public and private company boards, including S1 Corporation, Phoenix Technologies, Inc., and EBT International, Inc., a web content management software company.

Mr. Terino has a B.S. in Management from Northeastern University and a MBA from Suffolk University.

Extreme Networks

Extreme Networks is a technology leader in high-performance Ethernet switching for cloud, data center and mobile networks. Based in Santa Clara, CA, Extreme Networks has more than 6,000 customers in more than 50 countries. For more information, visit the company’s website at <http://www.extremenetworks.com>.

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

**Extreme Networks Announces \$75 Million Share Buyback Plan
And Date for 2012 Annual Meeting of Stockholders**

SANTA CLARA, Calif., October 1, 2012 /PRNewswire/ — Extreme Networks, Inc. (Nasdaq: EXTR) today announced its Board of Directors has authorized the repurchase of common stock worth up to \$75 million which may be purchased over the next three years from time to time in the open market or in privately negotiated transactions.

“Our business is generating positive cash flow and in September 2012 the \$46 million sale of our headquarters campus in Santa Clara was completed. Our long term capital allocation strategy is to aim to preserve a minimum cash balance of approximately \$125 million to demonstrate our long term viability to customers, while maximizing shareholder value with excess cash. We believe that returning capital to our investors in the form of a share buy-back plan is one of the best uses of excess cash today and that our stock represents an attractive value relative to our future prospects,” said Oscar Rodriguez, Chief Executive Officer of Extreme Networks, Inc. “We believe that our core earnings potential should continue to improve from growth in our ethernet data center products, and in particular, our leading edge 10GbE products.”

The share repurchase of up to \$75 million represents the initial capital authorization for the next three years and will be reviewed at least annually by the Board of Directors. The plan implementation will be designed to maintain the value of our deferred tax assets resulting from net operating losses. Because of this, it is currently expected that purchases will occur unevenly over the 3 year period, ramping over time. The Board of Directors has authorized management to determine the exact timing and amount of any shares repurchased based on an evaluation of market conditions and other factors. Repurchases may also be made under a Rule 10b5-1 plan, which would permit shares to be repurchased when the company might otherwise be precluded from doing so under its insider trading practices. The repurchase program may be suspended or discontinued at any time. Any repurchased shares will be cancelled and not available for future corporate purposes.

Extreme Networks will fund the share repurchases from cash on hand, which was approximately \$200 million as of September 30, 2012. As of August 6, 2012, there were approximately 95 million shares of common stock outstanding.

In addition, Extreme Networks today announced its 2012 Annual Meeting of Shareholders will be held on Tuesday, November 27, 2012 at 1:00 p.m. Eastern Standard Time at the Hyatt House Raleigh Durham Airport, 10962 Chapel Hill Road, Morrisville, North Carolina, 27560. Stockholders of record as of the close of business on October 5, 2012 are entitled to receive notice of and vote at the 2012 Annual Meeting of Stockholders. Additional details on the 2012 Annual Meeting of Stockholders can be found in the Current Report on Form 8-K to be filed in connection with this announcement.

About Extreme Networks

Extreme Networks is a technology leader in high performance Ethernet switching for cloud, data center and mobile networks. Based in Santa Clara, CA, Extreme Networks has more than 6,000 customers in more than 50 countries. For more information, visit the company’s website at <http://www.extremenetworks.com>

Extreme Networks, the Extreme Networks logo are registered trademarks of Extreme Networks, Inc. in the United States and/or other countries.

Except for the historical information contained herein, the matters set forth in this press release, including without limitation statements as to the potential benefits of the share repurchase and financial performance and the ability to conduct the share repurchase, in part or in whole, without impairing deferred tax assets are forward-looking statements within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements speak only as of the date. Because such statements deal with future events, they are subject to risks and uncertainties, including network design and actual results of use of the product in different environments. We undertake no obligation to update the forward-looking information in this release. Other important factors which could cause actual results to differ materially are contained in the Company’s 10-Qs and 10-Ks which are on file with the Securities and Exchange Commission. (<http://www.sec.gov>).