
**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 3, 2010**

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))
-
-

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

(e)

On September 3, 2010, Extreme Networks, Inc. (“**Extreme Networks**”) entered into a letter agreement (the “**Letter Agreement**”) supplementing the existing Executive Change in Control Severance Agreement (the “**Severance Agreement**”) between Extreme Networks and Bob Corey, Extreme Networks’ Executive Vice President and Chief Financial Officer.

Pursuant to the Letter Agreement, in the event Extreme Networks is acquired by an entity that does not have securities listed on a U.S. equity exchange, all of Mr. Corey’s unvested stock options will vest upon the closing of such a transaction. Further, “Good Reason,” for purposes of the Severance Agreement, shall be defined to include if Extreme Networks is party to a merger or acquisition, and immediately after the closing of such transaction, Mr. Corey’s duties and responsibilities are materially reduced from serving as the Executive Vice President and Chief Financial Officer of the surviving publicly listed corporation.

A copy of the Letter Agreement is attached as **Exhibit 10.1** to this Current Report on Form 8-K. The description of the terms of the Letter Agreement is qualified in its entirety by the full text of the Letter Agreement filed herewith as Exhibit 10.1.

Item 8.01 Other Events.

The disclosure contained under Item 5.02 hereof is incorporated by reference into Item 8.01 of this Current Report, as it may be deemed to include solicitation materials under Rule 14A of the Securities Exchange Act of 1934, as amended.

Important Information/ Solicitation Participants Legend

Extreme Networks, Inc. will file a proxy statement in connection with its 2010 annual meeting of stockholders and advises its stockholders to read that proxy statement when it becomes available because it will contain important information. Stockholders will be able to obtain a free copy of that proxy statement and other documents (when available) that Extreme files with the Securities and Exchange Commission at the Commission’s website at www.sec.gov. That proxy statement and these other documents will also be available free of charge by directing a request to Extreme Networks, Inc., Attn: Investor Relations, 3585 Monroe Street, Santa Clara, California 95051, or from Extreme at www.extremenetworks.com.

Extreme, its directors and named executive officers may be deemed to be participants in the solicitation of proxies from the Extreme stockholders in connection with the 2010 annual meeting. Stockholders may obtain information regarding the names, affiliations and interests of such individuals in Extreme’s proxy statement filed on November 12, 2009 for the 2009 annual meeting of stockholders. To the extent that holdings of Extreme securities on the part of those individuals have changed since the date of that proxy statement, those changes have been reflected on Statements of Changes in Ownership on Forms 3 or 4 filed with the Securities and Exchange Commission. More current information regarding the interests of the directors and named executive officers of Extreme will be contained in the proxy statement referred to in the preceding paragraph.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

10.1 Letter Agreement dated September 3, 2010.

[Extreme Networks Letterhead]

September 3, 2010

Mr. Bob Corey

Dear Bob,

This letter is to confirm certain additional terms in connection with your position as Executive Vice President and Chief Financial Officer of Extreme Networks, Inc. (the "Company").

The Compensation Committee has approved the following additional terms to your existing Executive Change in Control Severance Agreement (the "Severance Agreement"): (i) if the Company is acquired by an entity that does not have stock listed on a U.S. equity exchange, all of your unvested stock options will vest upon the closing of such a transaction, and (ii) "Good Reason" for purposes of the Severance Agreement shall include if the Company is a party to a merger or acquisition and immediately after the closing of such transaction your duties and responsibilities are materially reduced from serving as the Executive Vice President and Chief Financial Officer of the surviving publicly listed corporation.

To indicate your acceptance of these additional terms to the Severance Agreement, please sign and date this letter in the space provided below and return to Michelle Wagner, Director of Human Resources at Extreme Networks, Inc. at 3585 Monroe Street, Santa Clara, CA 95051. A duplicate original is enclosed for your records.

This agreement cannot be modified or amended except by subsequent written agreement signed by you and the Company; provided, however, that the Company may, in its sole discretion, elect to modify your title, compensation, duties, or benefits without any further agreement from you.

Sincerely,

/s/ Charles P. Carinalli
_____**EXTREME NETWORKS INC.**Charles P. Carinalli
Lead Director,
Board of Directors

I agree to and accept the additional terms to the Severance Agreement with Extreme Networks, Inc. as set forth in this agreement.

/s/ Bob Corey

Bob Corey

September 3, 2010

Date