

**SECURITIES AND EXCHANGE COMMISSION**  
WASHINGTON, D.C. 20549

**Amendment No. 2 to**  
**SCHEDULE TO**  
(Rule 13e-4)

**TENDER OFFER STATEMENT UNDER SECTION 14(d)(1) OR 13(e)(1)**  
**OF THE SECURITIES EXCHANGE ACT OF 1934**

**EXTREME NETWORKS, INC.**

(Name Of Subject Company (Issuer) and Filing Person (Offeror))

**Options to Purchase Common Stock, Par Value \$0.001 Per Share**  
(Title of Class of Securities)

**30226D106**  
(CUSIP Number of Class of Securities)  
(Underlying Common Stock)

**Bob L. Corey**  
**Acting President and Chief Executive Officer**  
**Extreme Networks, Inc.**  
**3585 Monroe Street**  
**Santa Clara, California 95051**  
**(408) 579-2800**

(Name, Address, and Telephone Number of Person Authorized to Receive Notices and Communications on Behalf of Filing Persons)

*Copies to:*

**Howard Clowes, Esq.**  
**Edward Batts, Esq.**  
**W. Michael Hutchings, Esq.**  
**DLA Piper US LLP**  
**2000 University Avenue**  
**East Palo Alto, California 94303**  
**(650) 833-2000**

**CALCULATION OF FILING FEE**

<b>Transaction Valuation*</b>	<b>Amount of Filing fee**</b>
\$3,260,936	\$232.51

\* Calculated solely for purposes of determining the filing fee. The calculation of the Transaction Valuation assumes that all options to purchase shares of common stock of Extreme Networks, Inc. that may be eligible for exchange in the offer will be exchange pursuant to the offer. These options cover an aggregate of 5,176,089 shares of Extreme Networks common stock and have an aggregate value of \$3,260,936 as of February 3, 2010, calculated based on a Black-Scholes option pricing model.

\*\* The amount of the filing fee, calculated in accordance with Rule 0-11(b) of the Securities Exchange Act of 1934, as amended, equals \$71.30 per \$1,000,000 of the aggregate amount of the Transaction Valuation. The Transaction Valuation set forth above was calculated for the sole purpose of determining the Amount of Filing Fee and should not be used for any other purpose.

Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: \$232.51  
Form or Registration No.: 005-56641

Filing Party: Extreme Networks, Inc.  
Date Filed: February 4, 2010

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- third-party tender offer subject to Rule 14d-1.
- issuer tender offer subject to Rule 13e-4.
- going-private transaction subject to Rule 13e-3.
- amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

## EXPLANATORY NOTE

This Amendment No. 2 (this “*Amendment No. 2*”) amends and supplements the Tender Offer Statement on Schedule TO (the “*Schedule TO*”) filed by Extreme Networks, Inc. (the “*Company*”) with the Securities and Exchange Commission (the “*SEC*”) on February 4, 2010, as amended by Amendment No. 1 to the Schedule TO filed with the SEC on February 10, 2010, in connection with the Company’s offer to exchange certain outstanding stock options granted prior to February 4, 2009 that have an exercise price per share equal to or greater than \$3.63 per share for a lesser number of restricted stock units (the “*Exchange Offer*”) to be granted under Extreme Networks’ 2005 Equity Incentive Plan and cash payments, upon the terms and subject to the conditions set forth in the Offer to Exchange that was filed as Exhibit 99(a)(1)(A) to the Schedule TO (the “*Offer to Exchange*”).

### Amended Terms and Conditions of the Exchange Offer

For regulatory purposes, the Company has amended the terms and conditions of the Exchange Offer, as set forth in the Offer to Exchange, as follows. The following amendments to the Offer to Exchange also apply to the other documents filed as exhibits to the Schedule TO, as amended, to the extent the original provisions of such other documents would conflict or be inconsistent with the Offer to Exchange, as amended.

1. *Online Election.* All references in the Offer to Exchange to online election to participate in the Exchange Offer, including but not limited to those on page iv, in Questions 9 and 12 of the *Summary of Terms – Questions and Answers* and in *The Offer to Exchange: Section 4, Procedures for Surrendering Eligible Options*, are revised to state that in addition to online election, a paper copy of the offering materials and the election form may be requested from and returned to Extreme Networks via facsimile at the following number: (408) 579-2699.
2. *Online Withdrawal Election.* All references in the Offer to Exchange to online withdrawal election, including but not limited to those in Questions 34 of the *Summary of Terms – Questions and Answers* and in *The Offer to Exchange: Section 5, Withdrawal Rights and Change of Election*, are revised to state that in addition to online withdrawal election, a paper copy of the offering materials and withdrawal election form may be requested from and returned to Extreme Networks via facsimile at the following number: (408) 579-2699.

### Amended Items of Schedule TO

In addition to effecting the foregoing amended terms and conditions of the Exchange Offer, this Amendment No. 2 supplements Item 12, Exhibits, to add the new exhibit listed below and filed herewith.

Pursuant to Rule 12b-15 under the Securities Exchange Act of 1934, as amended, this Amendment No. 2 amends and supplements only the items and exhibits to the Schedule TO, as amended, that are being amended and supplemented, and unaffected items and exhibits are not included herein. This Amendment No. 2 should be read in conjunction with the Schedule TO, as amended.

#### ITEM 1. SUMMARY TERM SHEET.

The information set forth under *Summary of Terms – Questions and Answers* in the Offer to Exchange, as amended by this Amendment No. 2, is incorporated herein by reference.

#### ITEM 4. TERMS OF THE TRANSACTION.

(a) *Material Terms.* The information set forth in the Offer to Exchange, as amended by this Amendment No. 2, under *Summary of Terms – Questions and Answers* and *The Offer to Exchange: Section 1, Eligible Options; Eligible Employees; Section 2, Replacement Restricted Stock Units; Cash Payments; Expiration Date; Section 4, Procedures for Surrendering Eligible Options; Section 5, Withdrawal Rights and Change of Election; Section 6, Acceptance of Eligible Options; Newly Issued Restricted Stock Units; Section 7, Conditions of the Offer; Section 8, Price Range of Our Common Stock; Section 9, Source and Amount of Consideration; Terms of Restricted Stock Units; Section 10, Information Concerning Extreme Networks; Financial Information; Section 12, Status of Eligible Options Acquired By Us in the Offer; Accounting Consequences of the Offer; Section 13, Legal Matters; Regulatory Approvals; Section 14, Material U.S. Federal Income Tax Consequences; and Section 15, Extension of Offer; Termination; Amendment*, is incorporated herein by reference.

**(b) Purchases.** Members of Extreme’s Board of Directors, executive officers what are subject to the provisions of Section 16 of the Exchange Act, and former employees are not eligible to participate in the Offer. The information set forth in the Offer to Exchange, as amended by this Amendment No. 2, under *The Offer to Exchange: Section 4, Procedures for Surrendering Eligible Options*; and Section 11, *Interests of Directors and Officers; Transactions and Arrangements Concerning the Options*, is incorporated herein by reference.

**ITEM 12. EXHIBITS**

The following exhibits are filed with this Schedule TO, as amended:

Exhibit No.	Description	Filed Herewith	Incorporated by Reference			
			Form	Exhibit No.	File No.	Filing Date
(a)(1)(A)	Offer to Exchange Certain Outstanding Options for a Number of Restricted Stock Units and Cash Payments, dated February 4, 2010		SC TO-I	(a)(1)(A)	005-56641	02/04/2010
(a)(1)(B)	Form of Announcement Email from Bob L. Corey, Extreme Network’s Acting President and Chief Executive Officer, to Eligible Employees, dated February 4, 2010		SC TO-I	(a)(1)(B)	005-56641	02/04/2010
(a)(1)(C)	Screenshots of Option Exchange Program Website		SC TO-I	(a)(1)(C)	005-56641	02/04/2010
(a)(1)(D)	Form of Expiration Reminder Email Communication to Eligible Employees		SC TO-I	(a)(1)(D)	005-56641	02/04/2010
(a)(1)(E)	Form of Restricted Stock Unit Agreement under the Extreme Networks, Inc. 2005 Equity Incentive Plan		SC TO-I	(a)(1)(E)	005-56641	02/04/2010
(a)(1)(F)	Annual Report on Form 10-K for the fiscal year ended June 28, 2009		10-K		000-25711	08/28/2009
(a)(1)(G)	Quarterly Report on Form 10-Q for the fiscal quarter ended September 27, 2009		10-Q		000-25711	10/30/2009
(a)(1)(H)	Quarterly Report on Form 10-Q for the fiscal quarter ended December 27, 2009		10-Q		000-25711	02/03/2010
(a)(1)(I)	Form of Email Communication to Certain Eligible Employees		SC TO-I/A	(a)(1)(I)	005-56641	02/10/2010
(a)(1)(J)	Form of Additional Expiration Reminder Email Communication to Eligible Employees	X				
(b)	Not applicable					
(d)	Extreme Networks, Inc. 2005 Equity Incentive Plan		8-K	99.3	000-25711	10/23/2009
(g)	Not applicable					
(h)	Not applicable					

**SIGNATURE**

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

**EXTREME NETWORKS, INC.**

By: \_\_\_\_\_ /s/ BOB L. COREY  
Name: Bob L. Corey  
Title: Acting President and Chief Executive Officer

Dated: February 23, 2010

**EXHIBIT INDEX**

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(a)(1)(C)	Screenshots of Option Exchange Program Website		SC TO-I	(a)(1)(C)	005-56641	02/04/2010
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(a)(1)(I)	Form of Email Communication to Certain Eligible Employees		SC TO-I/A	(a)(1)(I)	005-56641	02/10/2010
(a)(1)(J)	Form of Additional Expiration Reminder Email Communication to Eligible Employees	X				
(b)	Not applicable					
(d)	Extreme Networks, Inc. 2005 Equity Incentive Plan		8-K	99.3	000-25711	10/23/2009
(g)	Not applicable					
(h)	Not applicable					

**Reminder email:**

Dear Extreme Networks Employee:

We are sending this notice to remind you that the deadline of March 4, 2010 (9:00 p.m. Pacific Standard Time) is approaching for you to elect to participate in the option exchange program. If you wish to participate in the offer to exchange your eligible options for a lesser number of restricted stock units or a cash payment, referred to as the "Exchange Program," as described in the offering materials filed with the Securities and Exchange Commission on Schedule TO on February 4, 2010 (the "Offering Materials"), you must log into the following website and follow the directions listed: <http://extr.optionadmin.com>. You may also request and return a paper copy of the election form via facsimile at the following number: (408) 579-2699.

You must make your online or paper election by the deadline indicated above. We cannot accept late elections, and we therefore urge you to respond early to avoid any last minute problems.

Your participation in the Exchange Program is completely voluntary. You are not obligated to participate in the Exchange Program, and if you do not respond by the deadline referred to above, any options you hold will remain subject to their present terms. However, we request that even if you decide not to participate in the Exchange Program that you complete an electronic or paper election form and decline to participate in the offer. This will help to facilitate our administration of the Exchange Program. Due to legal requirements, no one from Extreme Networks is authorized to provide you with advice, recommendations or additional information regarding the Exchange Program. If you have technical difficulty accessing the Exchange Program website and require assistance, please send an email to [stockadmin@extremenetworks.com](mailto:stockadmin@extremenetworks.com).

**Your Log-in ID is your company email address.**

**Your Password is:\***

\* If you changed your password upon a previous login, please use your personal password.

Regards,

Bob Corey



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701 Fifth Avenue, Suite 7000  
Seattle, Washington 98104-7044  
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February 23, 2010

Ms. Mellissa C. Duru, Esq.  
Special Counsel  
Office of Mergers & Acquisitions  
United States Securities and Exchange Commission  
100 F Street, N.E.  
Washington, D.C. 20549

**Re: Extreme Networks, Inc.**  
**Schedule TO-I (Filed February 4, 2010)**  
**Amendment No. 1 to Schedule TO-I (Filed February 10, 2010)**  
**File No. 005-56641**

Dear Ms. Duru:

We are writing on behalf of our client, Extreme Networks, Inc. (the "Company"), in response to the comment letter from the Staff (the "Staff") of the Securities and Exchange Commission (the "Commission") dated February 16, 2010, with respect to the Company's Schedule TO-I, filed February 4, 2010, and Amendment No. 1 to Schedule TO-I, filed February 10, 2010 (File No. 005-56641). Simultaneously with the filing of this letter, the Company is filing Amendment No. 2 to Schedule TO ("Amendment No. 2"), which incorporates certain of the Company's responses to the Staff's comments.

In connection with our client's response, the Company acknowledges that:

- it is responsible for the adequacy and accuracy of the disclosure in the filings;
- staff comments or changes to disclosure in response to staff comments do not foreclose the Commission from taking any action with respect to the filings; and
- it may not assert staff comments as a defense in any proceeding initiated by the Commission or any person under the federal securities laws of the United States.

The italicized paragraphs below restate the numbered paragraphs in the Staff's comment letter, and the discussion set out below each such paragraph is the Company's response to the Staff's comment.

Response to the Staff's Comments:

**Schedule TO-I**

**Exhibit 99(A)(1)(A): Offering Memorandum**

1. *We note that the company employs persons in its subsidiaries outside of the United States. We also note the limitation placed on participation in the offer to only employees who are resident within the United States. Please note that the all-holders provision in Exchange Act Rule 13e-4(f)(8) applies equally to U.S. holders as well as non-U.S. holders. Refer to the interpretive*

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*guidance in Section II.G.1. of SEC Release 33-8957. If you are relying on the global exemptive order applicable to employee stock option exchanges, please supplementally explain in greater detail how the exclusion of employees in non-US jurisdictions is related to a compensatory purpose. Alternatively, please revise to include such employees in the offer.*

In response to the Staff's comment, the Company supplementally confirms that the Company believes the exclusion of employees resident outside the United States is related to the overall compensatory purpose of the offer and permissible under the Commission's global exemptive order applicable to employee stock option exchanges (Issuer Exchange Offers Conducted for Compensatory Purposes, March 21, 2001) (the "Exemptive Order").

The Company's goal is to provide its employees throughout the world with competitive compensation arrangements that are designed to reward, motivate and incentivize its employees. However, the Company's compensation policies, programs and practices for employees are not uniform across all jurisdictions. In some cases, the Company's compensation policies, programs and practices vary due to local custom, local tax or regulatory requirements, differences in competitive compensation and benefit arrangements or the costs of administering certain compensation and benefit arrangements in a particular jurisdiction. As a result, the Company's employees in a particular jurisdiction routinely have compensation packages with components that differ in form, type and amount from employees in other jurisdictions. Accordingly, the implementation of or changes in certain compensation arrangements for employees in a particular jurisdiction have not historically been implemented for employees in all other jurisdictions.

In considering and approving the exchange program, the Compensation Committee (the "Compensation Committee") of the Company's Board of Directors believed that the program would foster retention of the Company's valuable employees and engage key employees in the Company's future success. The Compensation Committee believed that it was critical for the retention and motivation of its key employees to commence the program as soon as possible. However, the Compensation Committee believed that compliance with local tax and other regulatory requirements in foreign jurisdictions would have prevented the program from being conducted on its terms without significant delay and would have been unduly burdensome relative to the benefits of including foreign employees in the program.

Accordingly, the Compensation Committee, in exercising its discretion and business judgment in making decisions regarding compensation matters, concluded that extending the program to employees resident outside the United States would be inconsistent with the compensatory purposes of the exchange offer and the Company's compensation objectives, which decision the Company believes to be within the Compensation Committee's discretion and authority. Moreover, the Company believes the exclusion from the program of employees resident outside the United States is permissible under the Exemptive Order, which specifically provides that "Issuers conducting these exchange offers often want the ability to treat option holders differently in order to accomplish their compensation objectives."





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**Important, page iv**

2. *It would appear that the only means available to optionholders to tender is electronically by making an online election at the offer website. While the document provides contact information that optionholders may use if they have difficulty using the website, there is no indication of the alternative means of tendering being made available to accommodate eligible employees who may not have Internet access or who may be unable to access the online website at a given point in time prior to the expiration date. Please revise your offer accordingly.*

In response to the Staff's comment, the Company has revised its disclosure throughout the Offer to Exchange to include instructions for requesting from the Company paper copies of the offering materials and election form in the event that the optionholders are unable to access the offer website.

In addition, the Company respectfully advises the Staff that all eligible optionholders are employees of the Company. Because e-mail and internet access are important to the successful operation of the Company's business, the Company provides its employees with Company e-mail accounts and access to the Company's intranet site and external websites, and Company employees regularly read their Company e-mails and access the internet in the ordinary course of performing their duties.

**Index to Questions and Answers, page 7**

**Can I withdraw previously surrendered options, page 16**

3. *You appear to limit the means of withdrawal to solely the offer website. Please see our prior comment. Please provide us with a legal analysis as to why you believe restricting the means of withdrawing to this process is in compliance with the withdrawal rights incorporated in Rule 13e-4(f)(2). In the alternative, please revise your offer to permit for an alternate mode of withdrawal. We may have additional comments.*

In response to the Staff's comment, the Company has revised its disclosure throughout the Offer to Exchange to include instructions for requesting from the Company paper copies of the offering materials and withdrawal form in the event that the optionholders are unable to access the offer website.

**Section 7, Conditions to the Offer, page 27**

4. *Please refer to the last paragraph under this heading relating to your ability to waive conditions and failure to exercise any of the rights described in this section. When an offer condition is triggered by events that occur during the offer period and before the expiration of the offer, the company should inform holders of eligible securities how it intends to proceed promptly, rather than wait until the end of the offer period, unless the condition is one where satisfaction of the condition may be determined only upon expiration. Please confirm the company's understanding in your response letter.*



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In response to the Staff's comment, the Company supplementally advises the Staff that the Company acknowledges and understands that in the event an offer condition is triggered by events that occur during the offer period and before the expiration of the offer, the Company will promptly inform holders of eligible options how it intends to proceed, rather than waiting until the end of the offer period, unless the condition is one where satisfaction of the condition may be determined only upon expiration.

5. *Please refer to the comment above. Note that when a condition is triggered and you decide to proceed with the offer anyway, we believe that this constitutes a waiver of the triggered condition(s). Depending on the materiality of the waived condition and the number of days remaining in the offer, you may be required to extend the offer and re-circulate new disclosure to security holders. You may not, as this language seems to imply, simply fail to assert a triggered offer condition and thus effectively waive it without officially doing so. Please confirm the company's understanding in your response letter.*

In response to the Staff's comment, the Company supplementally advises the Staff that the Company acknowledges and understands that it may be required to extend the offer and recirculate new disclosure to security holders in the event a material condition is waived and a sufficient number of days do not remain in the offer period.

Should you have any questions regarding the foregoing or require any additional information, please do not hesitate to contact the undersigned at (206) 839-4824. Thank you very much for your assistance.

Very truly yours,

**DLA Piper LLP (US)**

/s/ Michael Hutchings

Michael Hutchings

Attorney

*michael.hutchings@dlapiper.com*

cc: Bob L. Corey, Acting President and Chief Executive Officer, Extreme Networks, Inc.  
Diane Honda, Vice President, General Counsel and Secretary, Extreme Networks, Inc.  
Harold Clowes, Esq., DLA Piper LLP (US)  
Edward Batts, Esq., DLA Piper LLP (US)