

JUNIPER NETWORKS INC  
Form SC 13D/A  
March 12, 2014

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13D  
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULE 13d-1(a) AND  
AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(a)

(Amendment No. 2)\*

Juniper Networks, Inc.  
(Name of Issuer)

Common Stock, par value \$0.00001  
(Title of Class of Securities)

48203R104  
(CUSIP Number)

Stephen M. Schultz, Esq.  
Kleinberg, Kaplan, Wolff & Cohen, P.C.  
551 Fifth Avenue, New York, New York 10176  
Tel: (212) 986-6000

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

March 12, 2014  
(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box [ ].

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).



1. NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Elliott Associates, L.P.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS

WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or  2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7. SOLE VOTING POWER

12,920,415

8. SHARED VOTING POWER

0

9. SOLE DISPOSITIVE POWER

12,920,415

10. SHARED DISPOSITIVE POWER

0

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

12,920,415

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)

EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

2.6%

14. TYPE OF REPORTING PERSON

PN



1. NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Elliott International, L.P.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS

WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or [ ]  
2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands, British West Indies

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7. SOLE VOTING POWER

0

8. SHARED VOTING POWER

23,995,185

9. SOLE DISPOSITIVE POWER

0

10. SHARED DISPOSITIVE POWER

23,995,185

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

23,995,185

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)

EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

4.8%

14. TYPE OF REPORTING PERSON

PN

1. NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Elliott International Capital Advisors Inc.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS\*

OO

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or [ ]  
2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7. SOLE VOTING POWER

0

8. SHARED VOTING POWER

23,995,185

9. SOLE DISPOSITIVE POWER

0

10. SHARED DISPOSITIVE POWER

23,995,185

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

23,995,185

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)

EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

4.8%

14. TYPE OF REPORTING PERSON

CO



This Schedule 13D reflects the beneficial ownership of the Reporting Persons (as defined below) as of the close of business on March 12, 2014, and amends and supplements the Schedule 13D filed on January 13, 2014, as previously amended (the "Schedule 13D"). Except as set forth herein, the Schedule 13D is unmodified.

ITEM 3. Source and Amount of Funds or Other Consideration.

Item 3 is hereby amended and restated to read as follows:

|                                       |               |
|---------------------------------------|---------------|
| Elliott Working Capital               | \$299,759,810 |
| Elliott International Working Capital | \$556,699,710 |

ITEM 4. Purpose of Transaction.

Item 4 is hereby amended to add the following:

Elliott remains in active dialogue with the Issuer and believes the Issuer's shares are significantly undervalued.

ITEM 5. Interest in Securities of the Issuer.

Item 5 is hereby amended and restated to read as follows:

(a) The aggregate percentage of Shares reported owned by each person named herein is based upon 501,120,337 shares of Common Stock outstanding as of February 21, 2014, which is the total number of Shares outstanding as reported in the Issuer's Annual Report on Form 10-K filed with the Securities and Exchange Commission on February 25, 2014.

Elliott individually beneficially owns 12,920,415 shares of Common Stock constituting approximately 2.6% of all of the outstanding shares of Common Stock.

Elliott International and EICA beneficially own an aggregate of 23,995,185 shares of Common Stock constituting approximately 4.8% of all of the outstanding shares of Common Stock.

Collectively, Elliott, Elliott International and EICA beneficially own 36,915,600 shares of Common Stock constituting approximately 7.4% of all of the outstanding shares of Common Stock.

(b) Elliott has the power to vote or direct the vote of, and to dispose or direct the disposition of, the shares of Common Stock owned directly by it.

Elliott International has the shared power with EICA to vote or direct the vote of, and to dispose or direct the disposition of, the shares of Common Stock owned directly by Elliott International. Information regarding each of Elliott International and EICA is set forth in Item 2 of this Schedule 13D and is expressly incorporated by reference herein.

(c) The transactions effected by the Reporting Persons in the Common Stock since the filing of Amendment No. 1 to the Schedule 13D, filed with the Securities and Exchange Commission on February 24, 2014 ("Amendment No. 1"), are set forth on Schedule 1 attached hereto.



(d) No person other than Elliott has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the shares of Common Stock beneficially owned by Elliott.

No person other than Elliott International and EICA has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the shares of Common Stock beneficially owned by Elliott International and EICA.

(e) Not applicable.

ITEM 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

Item 6 is hereby amended and restated to read as follows:

On February 20, 2013, the Reporting Persons and the Issuer entered into a Letter Agreement as described in Amendment No. 1 and attached thereto as Exhibit C.

Except as described above in this Item 6, none of the Reporting Persons has any contracts, arrangements, understandings or relationships with respect to the securities of the Issuer.

ITEM 7. Material to be Filed as Exhibits.

Item 7 is hereby amended and restated to read as follows:

Exhibit A - Joint Filing Agreement (previously filed)

Exhibit B – Elliott Management’s Perspectives (previously filed)

Exhibit C - Letter Agreement, dated February 20, 2014, between Juniper Networks, Inc., Elliott Associates, L.P. and Elliott International, L.P. (previously filed)

Schedule 1 - Transactions of the Reporting Persons Effected Since the Filing of Amendment No. 1.

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SIGNATURES

After reasonable inquiry and to the best of its knowledge and belief, the undersigned each certifies that the information with respect to it set forth in this statement is true, complete and correct.

Dated: March 12, 2014

ELLIOTT ASSOCIATES, L.P.

By: Elliott Capital Advisors, L.P., as General Partner

By: Braxton Associates, Inc., as General Partner

By: /s/ Elliot Greenberg\_\_\_\_\_

Elliot Greenberg

Vice President

ELLIOTT INTERNATIONAL, L.P.

By: Elliott International Capital Advisors Inc.,

as Attorney-in-Fact

By: /s/ Elliot Greenberg\_\_\_\_\_

Elliot Greenberg

Vice President

ELLIOTT INTERNATIONAL CAPITAL ADVISORS INC.

By: /s/ Elliot Greenberg\_\_\_\_\_

Elliot Greenberg

Vice President

## SCHEDULE 1

Transactions of the Reporting Persons Effected  
Since the Filing of Amendment No. 1 to the Schedule 13D

The following transactions were effected by Elliott Associates, L.P. since the filing of Amendment No. 1 to the Schedule 13D:

| Date        | Security     | Amount of Shs.<br>Bought (Sold) | Approx. price (\$) per<br>Share (\$) (excl.<br>commissions) |
|-------------|--------------|---------------------------------|---|
| 12-Mar-2014 | Common Stock | 175,000.000000                  | 25.446300   |
| 12-Mar-2014 | Common Stock | 122,500.000000                  | 25.438600   |
| 11-Mar-2014 | Common Stock | 15,754.000000                   | 25.897500   |
| 11-Mar-2014 | Common Stock | 35,000.000000                   | 25.711300   |
| 11-Mar-2014 | Common Stock | 35,000.000000                   | 26.118500   |
| 11-Mar-2014 | Common Stock | 122,500.000000                  | 25.915600   |
| 11-Mar-2014 | Common Stock | 175,000.000000                  | 25.571000   |
| 11-Mar-2014 | Common Stock | 35,000.000000                   | 26.150000   |
| 10-Mar-2014 | Common Stock | 52,500.000000                   | 26.041300   |
| 07-Mar-2014 | Common Stock | 36,746.000000                   | 26.257000   |
| 07-Mar-2014 | Common Stock | 35,000.000000                   | 26.249600   |
| 07-Mar-2014 | Common Stock | 35,000.000000                   | 26.239800   |
| 04-Mar-2014 | Common Stock | 525,000.000000                  | 26.416000   |
| 04-Mar-2014 | Common Stock | 87,500.000000                   | 26.255200   |
| 03-Mar-2014 | Common Stock | 17,500.000000                   | 26.520000   |
| 03-Mar-2014 | Common Stock | 35,000.000000                   | 26.400400   |
| 03-Mar-2014 | Common Stock | 35,000.000000                   | 26.400100   |
| 03-Mar-2014 | Common Stock | 30,815.000000                   | 26.573700   |
| 28-Feb-2014 | Common Stock | 56,685.000000                   | 26.435700   |
| 28-Feb-2014 | Common Stock | 35,000.000000                   | 26.529900   |
| 28-Feb-2014 | Common Stock | 70,000.000000                   | 26.594600   |
| 28-Feb-2014 | Common Stock | 70,000.000000                   | 26.529400   |
| 28-Feb-2014 | Common Stock | 52,500.000000                   | 26.447500   |
| 28-Feb-2014 | Common Stock | 35,000.000000                   | 26.564000   |

The following transactions were effected by Elliott Associates, L.P. (through Liverpool) since the filing of Amendment No. 1 to the Schedule 13D:

| Date        | Security     | Amount of Shs.<br>Bought (Sold) | Approx. price (\$) per<br>Share (\$) (excl.<br>commissions) |
|-------------|--------------|---------------------------------|---|
| 04-Mar-2014 | Common Stock | 1,750,000.000000                | 11.000000   |

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The following transactions were effected by Elliott International, L.P. since the filing of Amendment No. 1 to the Schedule 13D:

| Date        | Security     | Amount of Shs.<br>Bought (Sold) | Approx. price (\$) per<br>Share (\$) (excl.<br>commissions) |
|-------------|--------------|---------------------------------|---|
| 12-Mar-2014 | Common Stock | 227,500.000000                  | 25.438600   |
| 12-Mar-2014 | Common Stock | 325,000.000000                  | 25.446300   |
| 11-Mar-2014 | Common Stock | 65,000.000000                   | 26.118500   |
| 11-Mar-2014 | Common Stock | 65,000.000000                   | 26.150000   |
| 11-Mar-2014 | Common Stock | 29,258.000000                   | 25.897500   |
| 11-Mar-2014 | Common Stock | 325,000.000000                  | 25.571000   |
| 11-Mar-2014 | Common Stock | 65,000.000000                   | 25.711300   |
| 11-Mar-2014 | Common Stock | 227,500.000000                  | 25.915600   |
| 10-Mar-2014 | Common Stock | 97,500.000000                   | 26.041300   |
| 07-Mar-2014 | Common Stock | 68,242.000000                   | 26.257000   |
| 07-Mar-2014 | Common Stock | 65,000.000000                   | 26.239800   |
| 07-Mar-2014 | Common Stock | 65,000.000000                   | 26.249600   |
| 04-Mar-2014 | Common Stock | 975,000.000000                  | 26.416000   |
| 04-Mar-2014 | Common Stock | 162,500.000000                  | 26.255200   |
| 04-Mar-2014 | Common Stock | 3,250,000.000000                | 11.000000   |
| 03-Mar-2014 | Common Stock | 65,000.000000                   | 26.400100   |
| 03-Mar-2014 | Common Stock | 32,500.000000                   | 26.520000   |
| 03-Mar-2014 | Common Stock | 65,000.000000                   | 26.400400   |
| 03-Mar-2014 | Common Stock | 57,227.000000                   | 26.573700   |
| 28-Feb-2014 | Common Stock | 97,500.000000                   | 26.447500   |
| 28-Feb-2014 | Common Stock | 65,000.000000                   | 26.564000   |
| 28-Feb-2014 | Common Stock | 130,000.000000                  | 26.529400   |
| 28-Feb-2014 | Common Stock | 65,000.000000                   | 26.529900   |
| 28-Feb-2014 | Common Stock | 105,273.000000                  | 26.435700   |
| 28-Feb-2014 | Common Stock | 130,000.000000                  | 26.594600   |