Davies Benjamin Drew Form 4 August 31, 2018

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or Form 5

SECURITIES

obligations may continue. See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person * Davies Benjamin Drew

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

EXTREME NETWORKS INC [EXTR]

(Check all applicable)

OMB

Number:

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OMB APPROVAL

3235-0287

January 31,

2005

0.5

(Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year)

Director 10% Owner X_ Officer (give title Other (specify

08/29/2018

below) **EVP Chief Financial Officer** 6. Individual or Joint/Group Filing(Check

(Street) 4. If Amendment, Date Original

Applicable Line)

(A)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

(Instr. 4)

Person

SAN JOSE, CA 95119

6480 VIA DEL ORO

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I)

(Instr. 4)

Following Reported

Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 5. Number of 6. Date Exercisable and 4. Derivative Conversion (Month/Day/Year) Execution Date, if **Transaction**Derivative **Expiration Date** Code Securities Security or Exercise (Month/Day/Year)

any

7. Title and Ar

Underlying Se

(Instr. 3 and 4)

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| (Instr. 3) | Price of Derivative Security | | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | | |
|---|------------------------------------|------------|------------------|------------|--|------------------|--------------------|-----------------|
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title |
| Non-Qualified Stock Option (right to buy) | \$ 6.4 | 08/29/2018 | 08/29/2018 | A | 71,800 | 08/31/2019(1) | 08/29/2025 | Common Stock |
| Performance Shares | \$ 0 | 08/29/2018 | 08/29/2018 | A | 30,200 | 08/31/2019(2) | 08/31/2021 | Common Stock |
| RSU Award | \$ 0 | 08/29/2018 | 08/29/2018 | A | 30,200 | 08/31/2019(4) | 08/31/2021 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Ketationships | | | | |
|--------------------------------|---------------|-----------|---------|-------|--|
| | Director | 10% Owner | Officer | Other | |

Davies Benjamin Drew 6480 VIA DEL ORO SAN JOSE, CA 95119

EVP Chief Financial Officer

Signatures

Quentin Wright, Power of Attorney 08/31/2018

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- Performance Options will be earned if EXTR shares reach \$10.00 per share for 30 consecutive trading days after August 31st 2018.

 Earned options vest as to 1/3 on 8/31/2019 and 1/12 each quarter thereafter, provided, however, that options earned after the one-year anniversary will vest ratably based on the time elapsed from 8/31/2018 until the hurdle date, and then quarterly thereafter. Shares will be cancelled if goal is not met by August 31st 2021.
- Performance Stock Unit will be earned if GAAP combined earnings per share meets or exceeds \$0.20 over two consecutive quarters.

 Earned shares vest as to 1/3 on 8/31/2019 and 1/12 each quarter thereafter, provided, however, that shares earned after the one-year anniversary will vest ratably based on the time elapsed from 8/31/2018 until the hurdle date, and then quarterly thereafter. Shares will be cancelled if goal is not met by August 31st 2021.
- (3) This is not an applicable reportable field for this type of grant.
- (4) This time based RSU award vests as to 1/3 on 8/31/2019 and 1/12 each quarter thereafter.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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