

**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): **December 26, 2014**

SONUS NETWORKS, INC.

(Exact Name of Registrant as Specified in its Charter)

DELAWARE
(State or Other Jurisdiction
of Incorporation)

001-34115
(Commission File Number)

04-3387074
(IRS Employer
Identification No.)

4 TECHNOLOGY PARK DRIVE, WESTFORD, MASSACHUSETTS 01886
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: **(978) 614-8100**

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.

Common Stock to be Issued in Lieu of 2015 Annual Cash Bonus Program. On December 26, 2014, Sonus Networks, Inc. (the "Company") and each of Raymond P. Dolan, the Company's President and Chief Executive Officer; Mark Greenquist, the Company's Chief Financial Officer; Anthony Scarfo, the Company's Executive Vice President of Product Management and Corporate Development; and Jeffrey Snider, the Company's Senior Vice President, Chief Administrative Officer, and General Counsel (collectively, the "Named Executive Officers"), executed a letter agreement (each, an "Agreement" and collectively, the "Agreements").

Under the terms of the Agreements, the Named Executive Officers were given the choice to receive all or half of their fiscal year 2015 bonuses ("2015 Bonus"), if any are earned, in the form of shares of the Company's common stock (the "2015 Bonus Shares"). Each Named Executive Officer also could have elected not to participate in this program and to earn his 2015 Bonus, if any, in the form of cash. The amount of the 2015 Bonus, if any, for each Named Executive Officer shall be determined by the Compensation Committee (the "Compensation Committee") of the Board of Directors of the Company subject to the terms of the Senior Management Cash Incentive Plan. If a Named Executive Officer elects to receive his 2015 Bonus entirely in the form of shares of the Company's common stock, the number of 2015 Bonus Shares granted will equal 1.5 times that Named Executive Officer's actual 2015 Bonus earned, if any, divided by the closing price of the Company's common stock on January 2, 2015. If the Named Executive Officer elects to receive one-half of his 2015 Bonus in the form of shares of common stock and the other half in the form of cash, (i) the number of 2015 Bonus Shares granted will be one-half the amount described in the preceding sentence; and (ii) he will receive 50% of his 2015 Bonus in cash on a date concurrent with the timing of normal 2015 bonus payouts. The 2015 Bonus Shares (if any are granted) will be granted on a date concurrent with the timing of normal 2015 bonus payouts and will be fully vested as of such grant date. The Company will offset the number of shares necessary to pay withholding taxes and deposit the balance of the 2015 Bonus Shares in each Named Executive Officer's account. Each Named Executive Officer agreed not to sell or otherwise dispose of the 2015 Bonus Shares until the first anniversary of the grant date. This contractual holding period may be waived by the Compensation Committee in its sole discretion, upon the Named Executive Officer's death or disability or upon a showing of undue hardship. The Named Executive Officer must be employed on the grant date for the 2015 Bonus Shares (if any are granted) to be eligible to receive such shares.

The Agreements also state that the Compensation Committee retains the right, in its sole discretion, to pay each Named Executive Officer's 2015 Bonus in cash as opposed to payment in 2015 Bonus Shares. If the Company is the subject of an acquisition or change of control prior to the grant date, and if the Compensation Committee of the Company or its successor elects to pay the 2015 Bonus, if any, in cash, such cash payment will equal the economic equivalent of the 2015 Bonus Shares that otherwise would have been received, so that the intent of this election is preserved.

The Agreements only apply to the fiscal year 2015 Bonus.

The foregoing summary is qualified in its entirety by reference to the Agreements, in the form attached hereto as Exhibit 10.1 to this Current Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

2

10.1 Form of Letter Agreement between Sonus Networks, Inc. and each of Raymond P. Dolan, Mark Greenquist, Anthony Scarfo and Jeffrey Snider.

3

SIGNATURE

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: December 29, 2014

SONUS NETWORKS, INC.

By:

/s/ Jeffrey M. Snider

Jeffrey M. Snider

Senior Vice President, Chief Administrative Officer,
General Counsel and Secretary

4

Exhibit Index

10.1 Form of Letter Agreement between Sonus Networks, Inc. and each of Raymond P. Dolan, Mark Greenquist, Anthony Scarfo and Jeffrey Snider.

5

Sonus Networks, Inc.
4 Technology Park Drive
Westford, MA 01886

December 26, 2014

[NAME of Executive]

By *electronic delivery*

Dear [NAME of Executive]:

Based on your desire to demonstrate your support for Sonus Networks, Inc. (the "Company") and its prospects, the Compensation Committee has considered and will agree to your request to forgo the payment of all or half of your cash bonus for 2015 and, if any such bonus would have been earned, to instead accept a grant of shares of the Company's common stock.

You have elected to receive all or half (please indicate below and initial your election) of your fiscal year 2015 bonus ("2015 Bonus"), if any is earned, in the form of shares of the Company's common stock ("2015 Bonus Shares"), which will be granted and have the terms described below:

100% stock

50% stock and 50% cash

Initials:

- a. If you elect to receive your 2015 Bonus entirely in the form of shares of common stock, the number of 2015 Bonus Shares granted will equal 1.5 times your actual 2015 Bonus earned, which bonus shall be determined by the Compensation Committee in its sole discretion subject to the terms of the 2015 bonus program, divided by the closing price of the Company's shares on January 2, 2015. If you elect to receive one-half your 2015 Bonus in the form of shares of common stock and the other half in the form of cash, (i) the number of 2015 Bonus Shares granted will be one-half the amount described in the preceding sentence; and (ii) you will receive 50% of your 2015 Bonus in cash on a date concurrent with the timing of normal 2015 bonus payouts.
- b. The 2015 Bonus Shares will be granted and vest in full on the grant date, which shall be concurrent with the timing of normal 2015 bonus payouts. The Company will offset the number of shares necessary to pay withholding taxes and deposit the balance of the 2015 Bonus Shares in your account.
- c. You hereby agree not to sell or otherwise dispose of the 2015 Bonus Shares until the first anniversary of the date of grant. Such contractual holding period may be waived by the Compensation Committee in its sole discretion, upon your death or disability or upon a showing of undue hardship.

You must remain an employee of the Company on the grant date in order to receive the 2015 Bonus Shares (if earned). The parties hereby acknowledge that the Compensation Committee retains the right, in its sole discretion, to pay your 2015 Bonus in cash as opposed to payment in 2015 Bonus Shares; provided that, if the Company is the subject of an acquisition or change of control prior to the grant date and if the Compensation Committee of the Company (or its successor) elects to pay the 2015 Bonus, if any, in cash, such cash payment will equal the economic equivalent of the 2015 Bonus Shares that otherwise would have been received, so that the intent of this election is preserved.

Very truly yours,

[John Schofield
Chair, Compensation Committee
/Raymond P. Dolan, President
and Chief Executive Officer]

ACCEPTED:

[Name of Executive]

Date: