SEC Form 5

FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person[*] NILL STEPHEN J	2. Issuer Name **and** Ticker or Trading Symbol SONUS NETWORKS INC [SONS]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

(Last)   (First)   (Middle)

C/O SONUS NETWORKS, INC.

5 CARLISLE ROAD

(Street)

WESTFORD   MA   01886

(City)   (State)   (Zip)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2003

4. If Amendment, Date of Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

☐ Director	☐ 10% Owner
X Officer (give title below)	☐ Other (specify below)

CFO, VP of Finance & Treasurer

6. Individual or Joint/Group Filing (Check Applicable Line)

X Form filed by One Reporting Person

☐ Form filed by More than One Reporting Person

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock	08/04/2003		G	400	D	[(1)]	965,882[(2)(3)(4)]	D	

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

1. Mr. Stephen Nill gifted these shares and, as such, no consideration was received.

2. Includes 2,500 shares acquired under the SONS Employee Stock Purchase Plan in July 2003.

3. Excluded from Mr. Stephen Nill's holdings of common stock are certain shares held by trusts of which members of Mr. Nill's family are beneficiaries. Such shares had been voluntarily reported in prior filings, but are not required to be reported and, therefore, will not be reported in this filing or in future filings.

4. Includes shares of restricted stock that are subject to repurchase by the issuer if Mr. Nill ceases to be employed by SONS. The right of repurchase on the common stock lapses over time depending upon the purchase date of the restricted stock and the respective purchase agreements.

/s/ Charles J. Gray, Attorney-in-fact for Mr. Stephen Nill   02/12/2004

** Signature of Reporting Person   Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.