

RIVERSTONE NETWORKS INC
 Form 4
 March 28, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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. Name and Address of Reporting Person *
 MESEL NOAH D

2. Issuer Name and Ticker or Trading Symbol
 RIVERSTONE NETWORKS INC
 [RSTN.PK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 5200 GREAT AMERICA
 PARKWAY

3. Date of Earliest Transaction
 (Month/Day/Year)
 03/25/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Sr. VP, General Counsel

(Street)
 SANTA CLARA, CA 95054

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 ___ Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	03/25/2005		A		200,000 <u>(1)</u>	A	\$ 0 200,000 <u>(2)</u> D

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

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SEC 1474
 (9-02)

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

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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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 6)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MESEL NOAH D 5200 GREAT AMERICA PARKWAY SANTA CLARA, CA 95054			Sr. VP, General Counsel	

Signatures

/s/ NOAH
MESEL 03/25/2005

**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).
- The shares will be issued to the reporting person as they vest incrementally over the period of service with the issuer in accordance with the following schedule: (i) twenty-five (25%) percent of the shares will vest and be issued upon his continuation in service through September 25, 2005; (ii) additional twenty-five (25%) percent of the shares will vest and be issued upon his continuation in service through March 25, 2006; (iii) additional twenty-five (25%) percent of the shares will vest and be issued upon his continuation in service through September 25, 2006 and (iv) twenty-five (25%) percent of the shares will vest and be issued upon his continuation in service through March 25, 2007. However, the shares will be subject to accelerated vesting and issuance upon certain changes in control or ownership of the issuer.
- (2) Includes 200,000 shares issued to the reporting person and shall vest as reported above.

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.