# F5 NETWORKS INC

#### FORM 4

(Statement of Changes in Beneficial Ownership)

## Filed 3/8/2001 For Period Ending 2/28/2001

Address 401 ELLIOT AVE WEST STE 500

SEATTLE, Washington 98119

Telephone 206-272-5555 CIK 0001048695

Industry Computer Networks

Sector Technology

Fiscal Year 09/30



#### FORM 4

U.S. SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549

### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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(f) of the Investment Company Act of 1940

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OMB Number: 3235-0287
Expires: December 31, 2001
Estimated average burden
hours per response.....0.5

1.	Name and Addre	ess of Reportin KARL	g Person* D.		F5 NETV		Ticker C. (ffiv		to Is:		check all ar	ing Person(s) oplicable) 10% Owner		
	(Last) P.O. BOX 1207 6617 E. VILLA	(Middle)		IRS or Number		ecurity ting	y 4. Statement for Month/Year FEBRUARY 2001			 0: 	fficer	 X (	Other (specify below)	
(Street)								5.	If Amendmen	nt,	DIREC'	ror		
CAREFREE,		AZ	85377						(Month/Year	r)			or Joint/Gro	
	(City)	(State)	(Zip)								(check	Form : Report Form :	icable line; filed by One ting Person filed by Mone porting Per	) e re Than rson
		TABLE I	NON-DERIVA	ATIV	E SECURI	TIES ACQ	UIRED, D	ISPO	SED OF, OR	BENEFIC	IALLY (			
1.	Title of Secur (Instr. 3)	2. Trans- 3. action Date  (Month/ Day/ Year) Code	ac Co (Ii	tion de nstr. 8)	or Di (Inst	sposed or. 3, 4	f (D and	) 5)	Amount Securit Benefic Owned a End of	ies ially t Month		Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
					· 		(D)							

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). POTENTIAL PERSONS WHO ARE TO RESPOND TO THE COLLECTION OF INFORMATION CONTAINED IN THIS FORM ARE NOT REQUIRED

PAGE 1 OF 3 (Over) SEC 1474 (3-99)

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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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							 Code V		 (A)	(D)	- :	Date Exer- cisable	Expir tion Date	a-	Title	Amount or Number of Shares				
NOI (R	N-QUALIFIED STOCK OPTION	1	\$9.50	0	1/01/01		A		7,500		0	1/01/01	01/01	/11	COMMON STOCK	7,500				
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9.	Securities Beneficially Owned at End of Month	De Se D:				1	1. Nature Indire Benefi Owners (Instr	of ct cia hip	1											_
	7,500	D																		
Ex]	planation of Responses:																			
SE:	E CONTINUATION PAGE(S)	OR	FOOTNOTES																	
**Intentional misstatements or omissions of facts constitute Federal Criminal Violatic See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).										iolation	ıs.			GUELICH  of Reportir				-		
	te: File three copies of this Form, one of which must be manually signed.  E space provided is insufficient, see Instruction 6 for procedure.													.91	giia cui e	or veborcii	19 P	CIBOII	Date	

SEC 1474 (3-99)

PAGE 2 OF 3 PAGES

GUELICH, KARL D F5 NETWORKS, I P.O. BOX 1207 (MAIL ADDRESS) FEBRUARY 2001 6617 E. VILLA CASSANDRA WY (PHYSICAL)

CAREFREE, AZ 85377

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(1) THE OPTIONS VESTED 100% ON THE GRANT DATE.

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