F5 NETWORKS INC

FORM 3

(Initial Statement of Beneficial Ownership)

Filed 6/6/2001 For Period Ending 5/29/2001

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SEATTLE, Washington 98119

Telephone 206-272-5555 CIK 0001048695

Industry Computer Networks

Sector Technology

Fiscal Year 09/30



FORM 3 OMB APPROVAL

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF 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(f) of the Investment Company Act of 1940

(Print or Type Responses)

| 1. Name and Address of Reporting Person* COBURN, STEVEN | Date of Event Requiring Statement (Month/Day/Year) | 4. Issuer Name and Ticker or Trading Symbol F5 NETWORKS, INC. (FFIV) | 6. If Amendment, Date of Original (Month/Day/Year) |
|---|--|--|--|
| (Last) (First) (Middle) 4510 160th AVENUE SE | 05/29/01 | 5. Relationship of Reporting | |
| (Street) ISSAQUAH, WA 98027 | 3. I.R.S Identification Number of Reporting Person, if an entity (voluntary) | Person(s) to Issuer (Check all applicable) Director 10% Owner | Individual or Joint/ Group Filing (Check Applicable Line) X Form filed by |
| (City) (State) (Zip) | | X Officer X Other (give (specify title below) below) CHIEF FINANCIAL OFFICER & SR. VP OF FINANCE | One Reporting Person Form filed by More than One Reporting Person |
| TABI | E 1 NON-DERIVATIVE SECURITIE | S BENEFICIALLY OWNED | |
| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. Page 1 of 2 pages * If the form is filed by more than one reporting person, see Instruction 5(b)(v). SEC 1473 (3-99) 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 control number.

FORM 3 (CONTINUED)

TABLE II -- DERIVATIVE SECURITIES BENEFICIALLY OWNED (E.G., PUTS, CALLS, WARRANTS, OPTIONS, CONVERTIBLE SECURITIES)

| 1. Title of Derivative Security (Instr. 4) | Exercisable and Expiration Date (Month/Day/ Year) | | Securities Underlying Derivative Security | | 4. | Conver- sion or | 5. Owner-ship | | Nature of Indirect Beneficial Ownership | |
|--|---|-------------------------|--|----------------------------------|-------------|---|---|--------|---|--|
| - I F | | | | | | Exercise Price of Deriv- ative Security | Form of Deriv- ative Security: Direct | () | Instr. 5) | |
| | Date Exercis- able | Expira- tion Date | Title | Amount or Number of Shares | | | (D) or Indirect (Instr. 5 | | | |
| NON-QUALIFIED STOCK OPTION (RIGHT TO BUY)(1) | | 05/29/11 | COMMON STOCK | 200,000 | | | D | | | |
| | | | | | | | | | | |
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| Explanation of Responses: | | | | | | | | | | |
| (1) Options vest 25% one year af | ter the gr | ant date, an | d in equal monthl | y increments | 70 | ver the fol | lowing three | year | period. | |
| ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. | | | | | EN COBURN | | 6/5/01 | | | |
| Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure. | | | ned. | **! | Signature o | f Reporting P | erso | n Date | | |
| Potential persons who are to res in this form are not required to valid OMB Number. | | | | | | | | | | |
| SEC 1473 (3-99) | | | | | | | | | Page 2 of 2 pages SEC 1473 (3-99) | |

End of Filing



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