F5 NETWORKS INC

FORM 3

(Initial Statement of Beneficial Ownership)

Filed 7/23/1999 For Period Ending 6/24/1999

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Industry Computer Networks

Sector Technology

Fiscal Year 09/30



FORM 3

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549 OMB APPROVAL

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

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(Print or Type Responses) Sect			tion 30(f) of the Investment Company Act of 1940						
1. Name and Address of Reporting Person* Guelich Karl D.		2. Date of Event Requiring Statement (Month/Day/Year)	4. Issuer Name AND Ticker or Trading Symbol F5 NETWORKS, INC. (FFIV)						
(Last)	(Last) (First) (Middle C/o F5 Networks, Inc., 200 First Avenue West, Suite 500 (Street)	(Middle)	June 24, 1999	5. Relationship of Reporting Person(s) 6. If Amendment, Date of Original (Month/Day/Year) 7. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One X Reporting Person Form filed by				
200 First Avenue			curity Number of Reporting Person	Officer (give Other (specify title below) below)					
Seattle, Washing					More than One Reporting Person				
(City)	(State)	(Zip)		TABLE I NON-DERIVATIVE SECURIT					
1. Title of Securit (Instr. 4)			2. Amount of Securit: Beneficially Owned (Instr. 4)		of Indirect Beneficial				

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. (Over) * If the form is filed by more than one reporting person, SEE Instruction 5(b)(v). SEC 1473 (7-97)

> 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.

	DERIVATIVE S	SECURITIES	BENEFICIALLY OWN	ED (E.G., PUTS,	CALLS, WARRA	NTS, OPTIONS, C	ONVERTIBLE
1. Title of Derivative Security (Instr. 4)	cisable and Expiration Date (Month/Day/ Year)		Underlying Deriva (Instr. 4)	tive Security	sion or Exercise Price of Deri- vative	ship Form of Deriv- ative Security:	. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exer- cisable	Expir- ation	Title	Amount or Number of Shares	Security	(D) or Indirect (I)	
Option (right to buy) (1)					\$18.00	D	
Explanation of Responses: (1) Grant to the reporting person Stock Option Plan. The option was	n of an opti	on to buy	shares of Compan				
				/s/ Karl Guelio			7-19-99
**Intentional misstatements or or Criminal Violations. SEE 18 U	Karl D. Guelich			Date			
Note: File three copies of this I SEE Instruction 6 for proce		which mu	st be manually si	gned. If space	is insufficie	nt,	
Potential persons who are to resprequired to respond unless the form					is form are n	ot	Page 2

End of Filing



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