

F5 NETWORKS INC

FORM 3

(Initial Statement of Beneficial Ownership)

Filed 6/3/1999 For Period Ending 6/3/1999

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

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 1940OMB Number: 3235-0104
Expires: December 31, 2001
Estimated average burden
hours per response 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person*			2. Date of Event Re- quiring Statement (Month/Day/Year)	4. Issuer Name AND Ticker or Trading Symbol	
Hussey	Jeffrey	S.		F5 NETWORKS, INC. (FFIV)	
(Last)	(First)	(Middle)	June 3, 1999		
C/o F5 Networks, Inc. 200 First Avenue West			3. IRS or Social Se- curity Number of Reporting Person (Voluntary)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director X 10% Owner	
(Street)				Officer (give title below) Other (specify below)	
				Chairman of the Board, CEO and President	
Seattle, Washington 98119				7. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One X Reporting Person Form filed by More than One Reporting Person	
(City)	(State)	(Zip)			

TABLE I -- NON-DERIVATIVE SECURITIES BENEFICIALLY OWNED

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	2,600,000	D	
Common Stock	400,000	I	(1)
Common Stock	50,000	I	(2)

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 (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.

(2) Shares held by the Taylor Hussey Trust for the benefit of Reporting Person's minor child. The Reporting Person disclaims the beneficial ownership of these securities, and this report shall not be deemed an admission that the Reporting Person is the beneficial owner of such securities for Section 16 or for any other purpose.

/s/ Jeffrey S. Hussey June 3, 1999

****Intentional misstatements or omissions of facts constitute Federal Criminal Violations. SEE 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).**

Jeffrey S. Hussey

**Signature of Reporting Person

Date _____

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.