F5 NETWORKS INC

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 11/20/2002 For Period Ending 11/18/2002

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SEATTLE, Washington 98119

Telephone 206-272-5555 CIK 0001048695

Industry Computer Networks

Sector Technology

Fiscal Year 09/30



OMB APPROVAL

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, DC 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b)				
Name and Address of Reporting Person* (Last, First, Middle) Helsel, Brett L.	2.	Issuer Name and Ticker or Trading Symbol F5 Networks, Inc. (ffiv)	3.	I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)
c/o F5 Networks, Inc. 401 Elliott Avenue West	- 4.	Statement for (Month/Day/Year) 11/18/02	5.	If Amendment, Date of Original (Month/Day/Year)
(Street)	6.	Relationship of Reporting Person(s) to Issuer (Check All Applicable)	7.	Individual or Joint/Group Filing (Check Applicable Line)
Seattle, WA 98119		☐ Director ☐ 10% Owner		▼ Form filed by One Reporting Person
(City) (State) (Zip)		 ☑ Officer (give title below) ☐ Other (specify below) Sr. VP of Product Development & CTO 		Form filed by More than One Reporting Person
	subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b) Name and Address of Reporting Person* (Last, First, Middle) Helsel, Brett L. c/o F5 Networks, Inc. 401 Elliott Avenue West (Street) Seattle, WA 98119	subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b) Name and Address of Reporting Person* (Last, First, Middle) Helsel, Brett L. 4. c/o F5 Networks, Inc. 401 Elliott Avenue West (Street) 6. Seattle, WA 98119	subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b) Name and Address of Reporting Person* (Last, First, Middle) Helsel, Brett L. E5 Networks, Inc. (ffiv) 4. Statement for (Month/Day/Year) c/o F5 Networks, Inc. 401 Elliott Avenue West (Street) (Street) 6. Relationship of Reporting Person(s) to Issuer (Check All Applicable) Seattle, WA 98119 City) (State) (State) (State) Other (specify below) Sr. VP of Product Development &	subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b) Name and Address of Reporting Person* (Last, First, Middle) Helsel, Brett L. F5 Networks, Inc. (ffiv) 4. Statement for (Month/Day/Year) (Street) (Street) (Street) (Street) 6. Relationship of Reporting Person(s) to Issuer (Check All Applicable) Seattle, WA 98119 (City) (State) (Zip) Director 10% Owner Other (specify below) Sr. VP of Product Development &

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).

1.	Title of Security (Instr. 3)		Transaction Date 2 (Month/Day/Year)	2a. Deemed Execution 3. Date, if any. (Month/Day/Year)	5. Transaction Code (Instr. 8)		4. Securities Acquor Disposed of (Instr. 3, 4 and 3			5. Amount of Securities 6 Beneficially Owned Following Reported Transactions(s) (Instr. 3 and 4)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
								(A)					
					Code	v	Amount	or (D)	Price				
	Common Stock	ζ	11/18/02		S (1)		1,594	D	\$13.31		D		
	Common Stock	ξ.	11/18/02		M		906	A	\$7.00		D		

906 D

\$13.31

S(1)

144,739

150

D

I

By Trust

11/18/02

Common Stock

Common Stock

 $Table\ I - Non-Derivative\ Securities\ Acquired,\ Disposed\ of,\ or\ Beneficially\ Owned$

$\label{thm:convergence} Table~II — Derivative~Securities~Acquired,~Disposed~of,~or~Beneficially~Owned~\\ (~e.g.~,~puts,~calls,~warrants,~options,~convertible~securities)$

1.	Title of Derivative Security (Instr. 3)	2.	2.	2.	2.	2.	2.	2.	2.	2.	2.	2.	2.	2.	2.	2.	2.	2.	2.	2.	2.	2.	Conversion or Exercise Price of Derivative Security	3.	Transaction Date (Month/Day/Year)	3a.	Deemed Execution 4. Date, if any (Month/Day/Year)	Tran Code (Instr	e	on	5.	Number of Deri Acquired (A) or (Instr. 3, 4 and 5)	Disposed of (D)
								Code	e	v		(A)	(D)																				
	Non-Qualified Stock Option (right to buy)		\$7.00		11/18/02			M					906																				
					P	age	: 3																										

	Table II — Derivative Securities Acquired, Disposed of, or Beneficially Owned — Continued (e.g., puts, calls, warrants, options, convertible securities)												
6.	Date Exerci Expiration (Month/Day)	Date	7.	Title and A of Underlyi Securities (Instr. 3 and	ng	8.	Price of Derivative Security (Instr. 5)	9.	Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)		Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11.	Nature of Indirect Beneficial Ownership (Instr. 4)
	Date Exercisable	Expiration Date		Title	Amount o Number o Shares								
	5/27/01	4/27/11		Common Stock	90	6					D		
_													
			_							_			
_										_			
-			_							_			
	planation (-			5 1 tmod		lom						
(1)	Sale pursu	ant to the	term	is of a Tol	/S/ Bre	- 1			11/18	2/02			
			-	**Sign			ting Persor		Dat				
			_	J		1	C						
	** Inten	ional miss	state	ments or	omission	s of f	acts constit	tute Fo	ederal Criminal Violations. Se	e 18	U.S.C. 1001 and 15 U	J.S.C.	78ff(a).
No	ote: File t	nree copie	s of	this Form	, one of	whicl	h must be n	nanua	lly signed. If space is insuffici	ent,	see Instruction 6 for pr	rocedi	ure.
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End of Filing