

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

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL
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## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Name and Address of Reporting Person *				2. Issuer Name and Ticker or Trading Symbol								5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
EAMES ED	WARD J	ULIAN			F5	NE	<b>ETW</b>	ORKS I	NC	[FF	IV]		(	, ,			
(Last) (First) (Middle)			ldle)	3. Date of Earliest Transaction (MM/DD/YYYY)							Director10% Owner						
F5 NETWORKS INC, 401 ELLIOTT AVE.						9/22/2003								Officer (give title below) Other (specify below)  Sr. VP Business Operations			
	(Stre	eet)			4. I	f An	nendm	ent, Date (	Origi	inal Fi	led (MM	DD/YYYY)	6. Individual	or Joint/G	roup Filing	(Check Appl	icable Line)
SEATTLE,	<b>WA 9811</b> City) (Sta		)										X Form filed by		orting Person One Reporting P	'erson	
		7	<b>Fable</b>	I - No	n-Der	ivati	ive Sec	urities Ac	equii	red, D	isposed	of, or Be	neficially Own	ed			
1. Title of Security (Instr. 3)			2. Trans. Date		2A. Deemed Execution Date, if any		3. Trans. Co (Instr. 8)	ode	4. Securities Acquor Disposed of (D (Instr. 3, 4 and 5)		D) ` ´	5. Amount of Securities I Following Reported Tran (Instr. 3 and 4)			Form:	Beneficial	
								Code	v	Amour	(A) or (D)	Price				Direct (D) or Indirect (I) (Instr. 4)	Ownership (Instr. 4)
Common Stock 9/22/200				003	3		M		1818	A	\$9.5	2707		D			
Common Stock 9/22/200				003			S (1)		1818	D	\$20.442		889		D		
	Tab	le II - Deriv	vative	Secur	rities I	Bene	ficially	Owned (	( e.g.	, puts	, calls,	warrants	, options, conve	rtible sec	curities)		
1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	Date	3A. Dee Execution Date, if	on (I	. Trans. Instr. 8)	Securiti (A) or I (D)				Date Exercisable and Expiration Date			Underlying Security	erlying Derivative security		Form of Derivative Security: Direct (D)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					Code	V	(A)	(D)	Date Exer	e rcisable	Expiration Date	Title	Amount or Number of Shares		Reported Transaction(s) (Instr. 4)	or Indirect (I) (Instr. 4)	
Non-Qualified Stock Option (right to buy)	\$9.5	9/22/2003			M			1818	1/1/	/2002	1/1/2011	Common Stock	n 1818	\$9.5	14546	D	

## **Explanation of Responses:**

(1) Sale pursuant to the terms of a 10b5-1 trading plan.

**Reporting Owners** 

reporting Owners								
Panorting Owner Name / Address	Relationships							
Reporting Owner Name / Address	Director	10% Owner	Officer	Other				
EAMES EDWARD JULIAN								
F5 NETWORKS INC			Sr. VP Business Operations					
401 ELLIOTT AVE.		Sr. VP Business Operations						
SEATTLE, WA 98119								

## **Signatures**

/s/ Edward J. Eames 9/24/2003

\*\*Signature of Reporting Person Date

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

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who 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.