F5 NETWORKS INC

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 3/19/2003 For Period Ending 3/17/2003

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



F5 Networks, Inc.

1048695 91-1714307 03/17/03 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

1. Name and Address of Reporting Person(s) Helsel, Brett L.

c/o F5 Networks, Inc. 401 Elliott Avenue West

Seattle, WA 98119

- 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)
- 4. Statement for Month/Day/Year 3/17/2003
- 5. If Amendment, Date of Original (Month/Day/Year)
- 6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
- [] Director [] 10% Owner
- [X] Officer (give title below) [] Other (specify below) Sr. VP of Product Development & Chief Technology Officer
- 7. Individual or Joint/Group Filing (Check Applicable Line)
- [X] Form filed by One Reporting Person
- [] Form filed by More than One Reporting Person

Table I Non-Derivative Secu	rities Acquired	l, Disposed of	, or Bene	ficially Owne	d		
1)Title of Security		2)Trans- action Date (Month/ Day/Year)	action Code		Acquired(A) of (D) A or D Price	Securities Beneficially Owned at	6) 7)Nature of Indirect D Beneficial or Ownership I
Common Stock Common Stock Table II (PART 1) Derivative	Securities Acq	, , , , , ,	,	2,500 Beneficially	•	127,239 150 1 through 6)	
1)Title of Derivative Security	2)Conversion or Exercise Price of Derivative	action	acti	on Securit	r of Derivative ies Acquired (A) osed of (D)		ce Exercisable and ration Date
Table II (PART 2) Derivative							
1)Title of Derivative Security -	action of	Underlying curities	ınt	Amount Number Shares		Derivative Securities	10) 11)Nature of Indirect D Beneficial or Ownership I

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

SIGNATURE OF REPORTING PERSON

/S/ Helsel, Brett L. DATE 03/18/03

End of Filing



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