FORM 4	
--------	--

[] 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 OMB Number: 3235-0287 Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. 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)				
GOLDMAN STEVE		F5 NETWORKS INC [ffiv]					
(Last) (First)	(Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)	Director10% Owner				
(1.00)	(initiatio)	, , , , , , , , , , , , , , , , , , , ,	X Officer (give title below) Other (specify below)				
		5/5/2003	Sr. VP Sales and Services				
(Street)		4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line)				
(City) (State)	(Zip)		X Form filed by One Reporting Person Form filed by More than One Reporting Person				

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

1.Title of Security (Instr. 3)		 (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)				6. Ownership Form:	7. Nature of Indirect Beneficial
		Code	v	Amount	(A) or (D)	Price		Direct (D) or Indirect (I) (Instr. 4)	Ownership (Instr. 4)
Common Stock	5/5/2003	s <u>(1)</u>		10000	D	\$14.838	31860	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the SE form displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

						l		0,1					,		
1. Title of Derivate	2.	3. Trans.	3A. Deemed	4. Trans. (Code	5. Number	of	6. Date Exer	cisable and	7. Tit	le and Amount of	8. Price of	9. Number of	10.	11. Nature
Security	Conversion	Date		(Instr. 8)		Derivative	Securities	Expiration I	Date	Secur	rities Underlying	Derivative	derivative	Ownership	of Indirect
(Instr. 3)	or Exercise		Date, if any			Acquired (A) or			Deriv	ative Security	Security	Securities	Form of	Beneficial
	Price of					Disposed o	of (D)			(Instr	: 3 and 4)	(Instr. 5)	Beneficially	Derivative	Ownership
	Derivative					(Instr. 3, 4	and 5)						Owned	Security:	(Instr. 4)
	Security												Following	Direct (D)	
								Date	Expiration		Amount or Number of		Reported	or Indirect	
								Exercisable	Date	Title	Amount or Number of Shares		Transaction(s)	(I) (Instr.	
				Code	V	(A)	(D)						(Instr. 4)	4)	

Explanation of Responses:

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

Reporting Owners

Reporting Owner Name / Address	Relationships						
		10% Owner	Officer	Other			
GOLDMAN STEVE,			Sr. VP Sales and Services				

Signatures

/s/ Steve Goldman

** Signature of Reporting Person

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

5/7/2003

Date

** 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.

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.