

[] 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

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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

1. Name and Address of Reporting Person *				2.	2. Issuer Name <b>and</b> Ticker or Trading Symbol								5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
EAMES EDWARD JULIAN					F5 NETWORKS INC [ FFIV ]							Dimenton		10	0/ Они	
(Last)	(First	(M	iddle)	3. Date of Earliest Transaction (MM/DD/YYYY)						Y)	X Officer	(give title held		% Owner Other (speci	ify below)	
F5 NETWORKS INC, 401 ELLIOTT AVE. WEST				ГТ	3/2/2004								ness Oper		Other (speci	ity below)
	(Stre	eet)		4.	If Aı	nendme	ent, Date (	Origi	nal Fil	ed (MM/	DD/YYY	() 6. Individual	or Joint/G	roup Filing	(Check Appl	licable Line)
SEATTLE,												_ X _ Form filed Form filed b		orting Person One Reporting F	Person	
((	City) (Sta	ite) (Zi	ıp)											1 0		
			Table I	- Non-De	rivat	ive Sec	urities Ac	equir	ed, Di	sposed	of, or B	eneficially Own	ned			
			2	2. Trans. Date	2A. Deemed Execution Date, if any		3. Trans. Code (Instr. 8)		4. Securities Acq or Disposed of (I (Instr. 3, 4 and 5)		Ď) `´		following Reported Transaction(s) Instr. 3 and 4)		Ownership Form:	7. Nature of Indirect Beneficial Ownership
							Code	V	Amou	(A) ont (D)						(Instr. 4)
Common Stock 3/2/20				3/2/2004			S (1)		1509	D	\$35	0		D		
				3/2/2004			M		6772	A	\$9.5	6772		D		
Common Stock 3				3/2/2004	4		S (1)		6772	D	\$35	0		D		
	Tab	le II - Der	ivative S	Securities	Bene	eficially	Owned (	e.g.	, puts	, calls, v	varrant	s, options, conv	ertible sec	curities)		
1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	n (Instr. 8)		e 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date		Securitie	s Underlying ve Security	Jnderlying Derivative Security Security	9. Number of derivative Securities Beneficially Owned Following	Form of Derivative Security: Direct (D)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exerc	isable 1	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	3/2/2004		М			6772	1/1/2	2002	1/1/2011	Comm Stock		\$9.5	58281	D	

## **Explanation of Responses:**

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

**Reporting Owners** 

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

## **Signatures**

/s/ Edward J. Eames	3/4/2004
** 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.

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