

F5 NETWORKS INC

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 7/9/1999 For Period Ending 6/30/1999

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

1. Name and Address of Reporting Person*			2. Issuer Name AND Ticker or Trading Symbol		6. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
Helsel Brett L.			F5 Networks, Inc. (FFIV)		Director 10% Owner	
(Last) (First) (Middle)			3. IRS or Social Security Number of Reporting Person (Voluntary)		X Officer (give title below) Other (specify below)	
c/o F5 Networks, Inc 200 First Avenue West			4. Statement for Month/Year June, 1999		VP of Product Development and Chief Technical Officer	
(Street)			5. If Amendment, Date of Original (Month/Year)		7. Individual or Joint/Group Filing (Check Applicable Line)	
Seattle Washington 98119					X Form filed by One Reporting Person	
(City) (State) (Zip)					--- 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)	2. Trans- action Date (Month/ Day/ Year)	3. Trans- action Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)	6. Owner- ship Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of In- direct Bene- ficial Owner- ship (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price		
Common Stock	June 4, 1999	P			150	A	\$10.00		(1)
								37,500	D
								150	I (1)

[illegible][illegible]

/s/ Brett Helsel July 8, 1999

Signature of Reporting Person _____ Date _____

Signature of Reporting Person _____ Date _____

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End of Filing

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