FORM 4	
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[] 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. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
EAMES EDWARD JULIAN	F5 NETWORKS INC [FFIV]				
(Last) (First) (Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)	Director 10% Owner X Officer (give title below) Other (specify below)			
C/O F5 NETWORKS INC, 401	8/2/2004	Sr.VP Business Operations			
ELLIOTT AVE. WEST					
(Street)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line)			
SEATTLE, WA 98119 (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)		 3. Trans. Code (Instr. 8) 4. Securities Acquired (A) o Disposed of (D) (Instr. 3, 4 and 5)		()	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)		Beneficial		
		Code	v	Amount	(A) or (D)	Price		Direct (D) or Indirect (I) (Instr. 4)	Ownership (Instr. 4)
Common Stock	8/2/2004	s <u>(1)</u>		322	D	\$25.4997	0	D	

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

1. Title of Derivate	2.	3. Trans.	3A. Deemed	4. Trans. C	Code	5. Number	of	6. Date Exer	rcisable and	7. Tit	le and Amount of	8. Price of	9. Number of	10.	11. Nature
Security	Conversion	Date	Execution	(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	f (D)			(Instr	. 3 and 4)	(Instr. 5)	Beneficially	Derivative	Ownership
	Derivative					(Instr. 3, 4 and 5)		(Instr. 3, 4 and 5)						Security:	(Instr. 4)
	Security												Following	Direct (D)	
								Date	Expiration	T ¹ /1	Amount or Number of Shares		Reported	or Indirect	
								Exercisable	Date	Intle	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						
Reporting Owner Name / Address	Director	10% Owner	Officer	Other			
EAMES EDWARD JULIAN C/O F5 NETWORKS INC 401 ELLIOTT AVE. WEST SEATTLE, WA 98119			Sr.VP Business Operations				

Signatures

/s/ Edward J. Eames	8/3/2004

** 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.

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.