

# F5 NETWORKS INC

## FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 11/22/2002 For Period Ending 11/21/2002

Address	401 ELLIOT AVE WEST STE 500 SEATTLE, Washington 98119
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CIK	0001048695
Industry	Computer Networks
Sector	Technology
Fiscal Year	09/30

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UNITED STATES  
 SECURITIES AND EXCHANGE COMMISSION  
 Washington, DC 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
 Section 17(a) of the Public Utility Holding Company Act of 1935  
 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer

subject to Section 16.  
 Form 4 or Form 5  
 obligations may continue.  
 See Instruction 1(b)

<b>1. Name and Address of Reporting Person*</b> <i>(Last, First, Middle)</i> McAdam, John <hr/> c/o F5 Networks, Inc. 401 Elliott Avenue West <hr/> <p style="text-align: center;"><i>(Street)</i></p> Seattle, WA 98119 <hr/> <p style="text-align: center;"><i>(City) (State) (Zip)</i></p>	<b>2. Issuer Name and Ticker or Trading Symbol</b> F5 Networks (ffiv) <hr/> <b>4. Statement for</b> <i>(Month/Day/Year)</i> 11/21/02 <hr/> <b>6. Relationship of Reporting Person(s) to Issuer</b> <i>(Check All Applicable)</i> <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <i>(give title below)</i> <input type="checkbox"/> Other <i>(specify below)</i> President and CEO <hr/>	<b>3. I.R.S. Identification Number of Reporting Person, if an entity</b> <i>(Voluntary)</i> <hr/> <b>5. If Amendment, Date of Original</b> <i>(Month/Day/Year)</i> <hr/> <b>7. Individual or Joint/Group Filing</b> <i>(Check Applicable Line)</i> <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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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).

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

1. Title of Security <i>(Instr. 3)</i>	2. Transaction Date <i>(Month/Day/Year)</i>	2a. Deemed Execution Date, if any. <i>(Month/Day/Year)</i>	3. Transaction Code <i>(Instr. 8)</i>	4. Securities Acquired (A) or Disposed of (D) <i>(Instr. 3, 4 and 5)</i>	5. Amount of Securities Beneficially Owned Following Reported Transactions(s) <i>(Instr. 3 and 4)</i>	6. Ownership Form: Direct (D) or Indirect (I) <i>(Instr. 4)</i>	7. Nature of Indirect Beneficial Ownership <i>(Instr. 4)</i>
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				(A)			
			Code	V	Amount	or (D)	Price
Common Stock	11/21/02		M		11,584	A	\$5.03
Common Stock	11/21/02		S(1)		11,584	D	\$14.05
							52,985

**Table II — Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
*( e.g. , puts, calls, warrants, options, convertible securities)*

1. Title of Derivative Security <i>(Instr. 3)</i>	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date <i>(Month/Day/Year)</i>	3a. Deemed Execution Date, if any <i>(Month/Day/Year)</i>	4. Transaction Code <i>(Instr. 8)</i>		5. Number of Derivative Securities Acquired (A) or Disposed of (D) <i>(Instr. 3, 4 and 5)</i>	
				Code	V	(A)	(D)
Non-Qualified Stock Option (right to buy)	\$5.03	11/21/02		M			11,584

