

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
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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).

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) | | |
| Yamamoto Mika | | | F5 NETWORKS, INC. [FFIV] | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) EVP, Chief Marketing Officer | | |
| (Last) (First) (Middle) | | | 3. Date of Earliest Transaction (MM/DD/YYYY) | | | | | |
| C/O F5 NETWORKS, INC., 801 5TH AVENUE | | | 11/1/2021 | | | | | |
| (Street) | | | 4. If Amendment, Date Original Filed (MM/DD/YYYY) | | | 6. Individual or Joint/Group Filing (Check Applicable Line) | | |
| SEATTLE, WA 98104 | | | | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | | |
| (City) (State) (Zip) | | | | | | | | |

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

| 1. Title of Security (Instr. 3) | 2. Trans. Date | 2A. Deemed Execution Date, if any | 3. Trans. Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|----------------|-----------------------------------|---------------------------|---|---|------------|--------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 11/1/2021 | | M | | 2961 | A | \$0.00 | 15243 | D | |
| Common Stock | 11/1/2021 | | F | | 3961 | D | \$0.00 | 11282 | D | |

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

| 1. Title of Derivate Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Trans. Date | 3A. Deemed Execution Date, if any | 4. Trans. Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|----------------|-----------------------------------|---------------------------|---|--|-----|---|-----------------|---|----------------------------|--|--|--|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Restricted Stock Unit (2) | \$0.00 | 11/1/2021 | | M | | 794 | | (3) | (4) | Common Stock | 794 | \$0.00 | 6351 | D | |
| Restricted Stock Unit (2) | \$0.00 | 11/1/2021 | | M | | 1511 | | (3) | (4) | Common Stock | 1511 | \$0.00 | 10579 | D | |
| Restricted Stock Unit (2) | \$0.00 | 11/1/2021 | | M | | 656 | | (6) | (4) | Common Stock | 656 | \$0.00 | 2624 | D | |
| Restricted Stock Unit (2)(2) | \$0.00 | 11/1/2021 | | A | | 6276 | | (8) | (4) | Common Stock | 6276 | \$0.00 | 6276 | D | |

Explanation of Responses:

- Shares acquired upon vesting of the August 1, 2019, November 1, 2019 and the November 2, 2020 awards of service-based Restricted Stock Units.
- Each Restricted Stock Unit represents a contingent right to receive one share of F5 Networks, Inc. Common Stock on the vest date.
- This November 2, 2020 award of service-based Restricted Stock Units vests in twelve equal quarterly increments beginning February 1, 2021.
- If the reporting person continues to serve as an officer of the Company on the vest date, the corresponding number of shares of Common Stock of F5 Networks, Inc. will be issued to the reporting person on the vest date.
- Twenty five percent (25%) of this August 1, 2019 award of service-based Restricted Stock Units vests on August 1, 2020, and the remaining seventy five percent (75%) vests in twelve equal quarterly increments beginning November 1, 2020.
- This November 1, 2019 award of service-based Restricted Stock Units vests in twelve equal quarterly increments beginning February 1, 2020.
- Concurrent with the award of 6,276 service-based Restricted Stock Units, the Company granted the reporting person additional Restricted Stock Units that vest based on performance targets ("Performance RSUs"). If the performance targets are achieved at 100%, the reporting person will receive 6,276 Performance RSUs over the vesting period; the actual number of Performance RSUs received may be more or less depending on whether and to the extent that performance is greater than or less than targets. The Performance RSUs vests over a three-year period in three equal annual installments. Performance RSUs are not reported in Table II; the underlying shares of Performance RSUs will be reported in Table I if and when the Compensation Committee of the Board of Directors determines that the performance targets have been achieved.
- This November 1, 2021 award of service-based Restricted Stock Units vests in twelve equal quarterly increments beginning February 1, 2022.

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Yamamoto Mika C/O F5 NETWORKS, INC. 801 5TH AVENUE SEATTLE, WA 98104 | | | EVP, Chief Marketing Officer | |

Signatures/s/ Scot F. Rogers by Power of Attorney11/3/2021

**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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