

F5 NETWORKS INC

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 3/13/2000 For Period Ending 2/29/2000

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Sector	Technology
Fiscal Year	09/30

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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(f) of the Investment Company Act of 1940

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ESTIMATED AVERAGE BURDEN
HOURS PER RESPONSE ... 0.5

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol		6. Relationship of Reporting Person to Issuer (Check all applicable)	
Grinstein, Keith			F5 Networks, Inc. (ffiv)		<input checked="" type="checkbox"/> Director 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last)	(First)	(Middle)	3. IRS or Social Security Number of Reporting Person, if an entity (Voluntary)	3. Statement for Month/Year February 2000		
C/O F5 Networks, Inc. 200 First Avenue West Suite 500 (Street) Seattle, WA 98121					7. Individual or Joint/Group Filing (Check Applicable Line) <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. Transaction Date (Month/Day/Year)	3. Transaction 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. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership: direct beneficial ownership (Instr. 4)
		Code V	Amount	(A) or (D) Price			
Common Stock	2/10/00	P	1,000	A \$90.94	1,000	D	

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).

(Over)
SEC 1474 (3-99)

(Print or Type Responses)

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End of Filing

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