

F5 NETWORKS INC

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 10/8/1999 For Period Ending 9/30/1999

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

/ / 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
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

OMB NUMBER: 3235-0287
EXPIRES: DECEMBER 31, 2001
ESTIMATED AVERAGE BURDEN
HOURS PER RESPONSE ... 0.5

(Print or Type Responses)

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)	
Hussey	Jeffrey	S.	F5 Networks, Inc. (FFIV)		X	Director 10% Owner
(Last)	(First)	(Middle)	3. IRS or Social Security Number of Reporting Person (Voluntary)		X	Officer (give title below)
C/o F5 Networks, Inc. 200 First Avenue West			4. Statement for Month/Year		President and CFO	
(Street)			September 1999		7. Individual or Joint/Group Filing (Check Applicable Line)	
Seattle WA 98119			5. If Amendment, Date of Original (Month/Year)		X Form filed by One Reporting Person	
(City)	(State)	(Zip)	TABLE I - NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED		Form filed by More than One Reporting Person	

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	9/29/99	S		100,000	D	\$67.00	
Common Stock						2,468,000	D
Common Stock						450,000	I (1)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. (Over)
* If the form is filed by more than one reporting person, SEE Instruction 4(b)(v). SEC 1474 (3-99)

POTENTIAL PERSONS WHO ARE TO 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.

TABLE II - DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED
(E.G., PUTS, CALLS, WARRANTS, OPTIONS, CONVERTIBLE SECURITIES)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)		
			Code	V	(A) (D)	Date Exercisable	Expiration Date

7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Month (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Interest: Direct Ownership (Instr. 4)
Title	Amount or Number of Shares			

Explanation of Responses:

(1) Shares held by the Hussey Family Trust and the Taylor Hussey Trust for the benefit of Reporting Person's minor child. The Reporting Person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the Reporting Person is the beneficial owner of such securities for Section 16 or for any other purpose.

/s/ Jeffrey S. Hussey
 **Signature of Reporting Person
 9/29/99
 Date

**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.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

End of Filing

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