F5 NETWORKS INC

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 6/7/2002 For Period Ending 5/6/2002

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



FORM 4

U.S. SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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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(Over)

SEC 1474 (3-99)

1. Name and A	Address of Report Brett	ing Person* L.		Issuer Name and Ticker F5 Networks, Inc. (ffir	v)		6. Relationship of Reporting Person to Issuer (Check all applicable) Director 10% Owner			
401 Ell	(First) Networks, Inc. Liott Avenue West			IRS or Social Security Number of Reporting Person, if an entity (Voluntary)	4.	Statement f Month/Year May 2002	or	X Offi	cer (give Ot	her (specify
(Street) Seattle	WA	98119		(voluncary)		5. If Amendment, Date of Original (Month/Year)			ef Technology Of	ficer
(City)	(State)	(Zip)			-			(Check A X Fo Re Fo On	Individual or Joint/Group F: (Check Applicable Line) X Form filed by One Reporting Person Form filed by More the One Reporting Person	
			IVAT	IVE SECURITIES ACQUIRED	, DISP	OSED OF, OR		CIALLY OWNE	D	
1. Title of S (Instr. 3)	· -	action Date (Month/ Day/ Year)	 ode	Trans- 4. Securities action or Disposed Code (Instr. 3, (Instr. 8) V Amount (A) (D)	d of () 4 and or	D) 5) Price	Securi Benefi Owned End of (Instr	ties cially at Month . 3 and 4)	(I) (Instr. 4)	Indirect Beneficial Ownership (Instr. 4)
				ass of securities benef: g person, see Instruction			ectly o	r indirectl	у.	

(Print or Type Responses)

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displays a currently valid OMB Number.

	Title of Derivative 2 Security (Instr. 3)	Conver- 3	Trans- action Date (Month/	4 Trans-	. 8)	Number Deriva Securi quired Dispos	of tive ties Ac- (A) or ed of (I	6. Date cisal Expi:	Exer- 7 ble and ration th/Day/	Title a	nd Amount	8. Price of Derivative Security (Instr. 5)
				Code V				Exer-	Expira- tion Date	Title	Amount or Number of Shares	
	-Qualified Stock Option ght to buy)(1)	\$11.12	5/6/02	A	-	70,000					70,000	
]	Securities Beneficially Owned at End of Month	Ownership Form of Derivative Security: Direct (D) or Indirect (I (Instr. 4)		11. Natu Indi Bene Owne (Ins	rect ficia rship	al o						
	70,000 	D										
	 lanation of Responses:											
	Options vest monthly ov	ver a 2 year pe	riod.									
**	Intentional misstatemer Criminal Violations.			s constit	ute I	rederal						
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 significant.									S/ Brett H			6/4/02
Note: File three copies of this form, one of which must be manually signed.									anature of			Dato

If space is insufficient, see Instruction 6 for procedure.

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*Signature of Reporting Person

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