

F5 NETWORKS INC

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 9/8/2000 For Period Ending 8/31/2000

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

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

[] 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

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)	
Hussey	Jeffrey	S	F5 NETWORKS, INC. (FFIV)	X Director	X 10% Owner
(Last)	(First)	(Middle)		X Officer	Other
501 Elliott Avenue West			3. IRS OR SOCIAL SECURITY NUMBER OF REPORTING PERSON, IF AN ENTITY (VOLUNTARY)	3. STATEMENT FOR MONTH/YEAR August 2000	
(Street)				5. IF AMENDMENT, DATE OF ORIGINAL (MONTH/YEAR)	
Seattle, WA 98119				(give title below) (specify below) Chief Strategist	
(City)	(State)	(Zip)		7. INDIVIDUAL OR JOINT/GROUP FILING (CHECK APPLICABLE LINE)	
				X Form filed by One Reporting Person	
				Form filed by More Than One Reporting Person	

TABLE I -- NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED

1. TITLE OF SECURITY (Instr. 3)	2. TRANS-ACTION DATE (Month/Day/Year)	3. TRANSAC-TION CODE (Instr. 8)	4. SECURITIES ACQUIRED (A) OR DISPOSED OF (D) (Instr. 3, 4 and 5)		5. AMOUNT OF SE-CURITIES BENEFI-CIALLY 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 BENEFI-CIAL OWNER-SHIP (Instr. 4)
		Code	V	Amount	(A) or (D) Price		
Common Stock	08/18/00	S		25,000	D \$50.00	2,300,000	D
Common Stock I						350,000	I

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).

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.

