

Anderson Mark
Form 4
May 04, 2009

FORM 4

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

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,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Anderson Mark

(Last) (First) (Middle)

401 ELLIOTT AVENUE WEST

(Street)

SEATTLE, WA 98119

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
F5 NETWORKS INC [FFIV]

3. Date of Earliest Transaction
(Month/Day/Year)
04/30/2009

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

Sr. VP, Worldwide Sales

6. 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. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (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 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 | 04/30/2009 | | A | | 1,035 (1) | \$ 20.5275 | 19,712 | D |
| Common Stock | 05/01/2009 | | M | | 7,100 (2) | \$ 0 | 26,812 | D |
| Common Stock | 05/01/2009 | | S(3) | | 2,840 | \$ 27.5479 | 23,972 | D |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
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SEC 1474
(9-02)

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) | 3A. Deemed Execution Date, if any (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) | | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | | | |
|---|---|---|---|---|---|--|-----|---|--------------------|-----------------|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Restricted Stock Units | \$ 0 | 05/01/2009 | | M | | 2,100 | | 11/01/2008 | 08/01/2018 | Common Stock | 2,100 |
| Restricted Stock Units | \$ 0 | 05/01/2009 | | M | | 3,750 | | 11/01/2008 | 11/01/2017 | Common Stock | 3,750 |
| Restricted Stock Units | \$ 0 | 05/01/2009 | | M | | 1,250 | | 11/01/2007 | 08/01/2017 | Common Stock | 1,250 |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|---|----------------------------------|
| | Director 10% Owner Officer Other |
| Anderson Mark 401 ELLIOTT AVENUE WEST SEATTLE, WA 98119 | Sr. VP, Worldwide Sales |

Signatures

/s/ Jeffrey A. Christianson by Power of Attorney 05/04/2009

__Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) Reporting a purchase of shares acquired under the F5 Networks, Inc. stock purchase plan.
- (2) Shares received from vesting of the 8/01/2007, 11/01/2007 and 8/01/2008 restricted stock unit grants.
- (3) Sale pursuant to the terms of a 10b5-1 trading plan.

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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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