

TRIEBES KARL D
Form 4
February 05, 2008

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 *
TRIEBES KARL D

(Last) (First) (Middle)

C/O F5 NETWORKS, INC., 401
ELLIOTT AVE. 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)
02/01/2008

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)

SrVP Product Development & CTO

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)
Common Stock	02/01/2008		M ⁽¹⁾	10,675 A	\$ 0 10,675	D	
Common Stock	02/01/2008		S ⁽²⁾	10,675 D	\$ 24.7593 0	D	

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

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information contained in this form are not
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SEC 1474
(9-02)

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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	02/01/2008		M		4,374		11/01/2007	08/01/2017	Common Stock	4,374
Restricted Stock Units	\$ 0	02/01/2008		M		6,301		02/01/2007	12/15/2016	Common Stock	6,301

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
TRIEBES KARL D C/O F5 NETWORKS, INC. 401 ELLIOTT AVE. WEST SEATTLE, WA 98119	SrVP Product Development & CTO

Signatures

/s/ Jeffrey A. Christianson by Power of Attorney 02/05/2008

__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) Shares received from vesting of the 12/15/2006 and 8/1/2007 restricted stock unit grant.

(2) Sale pursuant to the terms of a 10b5-1 trading plan.

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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