F5 NETWORKS INC

Form 4

December 03, 2004

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

Number:

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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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading EAMES EDWARD JULIAN Issuer Symbol F5 NETWORKS INC [FFIV] (First) (Middle) (Last) 3. Date of Earliest Transaction

(Month/Day/Year) Director 10% Owner Other (specify X_ Officer (give title 12/01/2004 below) Sr. VP Business Operations

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

6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person

(Check all applicable)

Form filed by More than One Reporting Person

(State)

(Zip)

(City)

F5 NETWORKS INC, 401

ELLIOTT AVE. WEST

(City)	(State)	(Zip) Tab	le I - Non-l	Derivative Secu	ırities Acqui	ired, Disposed of	, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securities A poor Disposed of (Instr. 3, 4 and (A or Amount (D	f (D) 15)	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	12/01/2004		M	14,570 A	\$ 9.5	14,890	D	
Common Stock	12/01/2004		S <u>(1)</u>	14,570 D	\$ 45.471	320	D	

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

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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 orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amou Underlying Secur (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Am or Nu of S
Non-Qualified Stock Option (right to buy)	\$ 9.5	12/01/2004		M	14,570	01/01/2002	01/01/2011	Common Stock	14

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

EAMES EDWARD JULIAN F5 NETWORKS INC 401 ELLIOTT AVE. WEST SEATTLE, WA 98119

Sr. VP Business Operations

Signatures

/s/ Edward J. Eames 12/03/2004

**Signature of Date
Reporting Person

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) 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. 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.

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