

F5 NETWORKS INC
 Form 4
 November 01, 2016

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Kearny Ryan C.

(Last) (First) (Middle)
 C/O F5 NETWORKS, INC., 401
 ELLIOTT AVE. W.
 (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)
 10/28/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 CTO& EVP, Product & Technology

6. Individual or Joint/Group Filing(Check Applicable Line)
 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	(D)	Price
Common Stock	11/01/2016		M		966 ⁽¹⁾	A	\$ 0
Common Stock	11/01/2016		S		486	D	\$ 136.8014
Common Stock	11/01/2016		S		200	D	\$ 137.59

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

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 (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)	8. Amount or Number of Shares
Restricted Stock Units ⁽⁴⁾	\$ 0	10/28/2016		A	5,476 ⁽⁵⁾	⁽⁶⁾ / ⁽⁷⁾	Common Stock	5,476
Restricted Stock Units ⁽⁴⁾	\$ 0	10/28/2016		A	7,301	⁽⁸⁾ / ⁽⁷⁾	Common Stock	7,301
Restricted Stock Units ⁽⁴⁾	\$ 0	11/01/2016		M	458	⁽⁹⁾ / ⁽⁷⁾	Common Stock	458
Restricted Stock Units ⁽⁴⁾	\$ 0	11/01/2016		M	508	⁽¹⁰⁾ / ⁽⁷⁾	Common Stock	508

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kearny Ryan C. C/O F5 NETWORKS, INC. 401 ELLIOTT AVE. W. SEATTLE, WA 98119			CTO& EVP, Product & Technology	

Signatures

/s/ Scot F. Rogers by Power of Attorney

11/01/2016

**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 acquired upon vesting of the November 3, 2014 and November 2, 2015 awards of service-based Restricted Stock Units.
- This transaction was executed pursuant to a Rule 10b5-1 trading plan, in multiple trades at prices ranging from \$136.37 to \$137.16 The reported price is the weighted average sale price. The reporting person undertakes to provide to the Company, any security holder of the Company, or Securities and Exchange Commission staff, upon request, complete information regarding the number of shares sold at each separate price.
- (2) This transaction was executed pursuant to a Rule 10b5-1 trading plan, in multiple trades at prices ranging from \$137.43 to \$137.75 The reported price is the weighted average sale price. The reporting person undertakes to provide to the Company, any security holder of the Company, or Securities and Exchange Commission staff, upon request, complete information regarding the number of shares sold at each separate price.
- (3) Each Restricted Stock Unit represents a contingent right to receive one share of F5 Networks, Inc. Common Stock on the vest date.
- Concurrent with the award of service-based Restricted Stock Units, the Company granted the reporting person additional Restricted Stock Units that vest based on performance targets ("Performance RSUs"). If the performance targets are achieved at 100%, the reporting person will receive 5,476 Performance RSUs over the vesting period; the actual number of Performance RSUs received may be more or less depending on whether and to the extent that performance is greater than or less than targets. Performance RSUs are not reported in Table II; the underlying shares of Performance RSUs will be reported in Table I if and when the Compensation Committee of the Board of Directors determines that the performance targets have been achieved.
- (5) This November 1, 2016 award of service-based Restricted Stock Units vests in sixteen equal quarterly increments beginning February 1, 2017.
- (6) If the reporting person continues to serve as an officer of the Company on the vest date, the corresponding number of shares of Common Stock of F5 Networks, Inc. will be issued to the reporting person on the vest date.
- (7) This November 1, 2016 award of service-based Restricted Stock Units vests 100% on November 1, 2018.
- (8) The service-based Restricted Stock Units (RSUs) outstanding under this 11/03/2014 grant vest 100% on 11/01/2016.
- (9) The service-based Restricted Stock Units outstanding under this 11/02/2015 grant vest as follows: 508 vest 11/01/2016, 508 vest 02/01/2017, 509 vest 05/01/2017, 508 vest 08/01/2017, and 509 vest 11/01/2017.
- (10)

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.