

F5 NETWORKS INC
 Form 4
 May 05, 2014

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 *
 Rogers Scot Frazier

(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)
 05/01/2014

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)
 General Counsel

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 or Price				
Common Stock	05/01/2014		M		1,033 (1)	A	\$ 0	2,557 (2)	D
Common Stock	05/01/2014		S		300	D	\$ 105.18 (3)	2,257	D
Common Stock	05/01/2014		S		320	D	\$ 106.5069 (4)	1,937	D

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

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(3) This transaction was executed pursuant to a Rule 10b5-1 trading plan, in multiple trades at prices ranging from \$105.00 to \$105.49. 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.

(4) This transaction was executed pursuant to a Rule 10b5-1 trading plan, in multiple trades at prices ranging from \$106.36 to \$106.71. 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.

(5) Each Restricted Stock Unit represents a contingent right to receive one share of F5 Networks, Inc. Common Stock on the vest date.

(6) The service-based Restricted Stock Units outstanding under this 8/1/2012 grant vest as follows: 441 vest 11/1/2013, 442 vest 2/1/2014, 442 vest 5/1/2014, and 442 vest 8/1/2014.

(7) 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.

(8) Twenty-five percent (25%) of the November 1, 2013 award of service-based Restricted Stock Units vest February 1, 2014, and the remaining seventy-five percent (75%) vest in seven equal quarterly increments beginning May 1, 2014.

(9) Twenty five percent (25%) of this May 1, 2014 award of service-based Restricted Stock Units vests on May 1, 2015, and the remaining seventy-five percent (75%) vests in twelve equal quarterly increments beginning August 1, 2015.

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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