

Matte Dan  
 Form 4  
 November 02, 2011

**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 \*  
**Matte Dan**

(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)  
**10/31/2011**

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)  
**Sr. VP of Marketing**

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	10/31/2011		A		1,647 (1)	A	\$ 0
Common Stock	11/01/2011		M		1,395 (2)	A	\$ 0
Common Stock	11/01/2011		S		2,434 (3)	D	\$ 100.1841
							5,491

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

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Company, or Securities and Exchange Commission staff, upon request, complete information regarding the number of shares sold at each separate price.

- (4) Each Restricted Stock Unit represents a contingent right to receive one share of F5 Networks, Inc. Common Stock on the vest date.
- (5) 8,635 of the service-based Restricted Stock Units awarded August 2, 2010 vest in twelve equal quarterly increments beginning November 1, 2010; an additional 6,000 Restricted Stock Units vest August 1, 2013.
- (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) The August 1, 2011 award of service-based Restricted Stock Units vests in twelve equal quarterly increments beginning November 1, 2011.

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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