

Gibson Benjamin
Form 4
November 03, 2017

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 *
Gibson Benjamin

(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)

11/01/2017

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)

EVP, Chief Marketing Officer

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)
			Code	V	Amount (A) or (D)	Price	
Common Stock	11/01/2017		M		1,768 (1)	A \$ 0 2,583	D

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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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 Unit (2)	\$ 0	11/01/2017		M			1,768	(3)	(4)	Common Stock	1,768
Restricted Stock Unit (2) (5)	\$ 0	11/01/2017		A			11,609	(6)	(4)	Common Stock	11,609

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Gibson Benjamin C/O F5 NETWORKS, INC. 401 ELLIOTT AVE. W. SEATTLE, WA 98119	EVP, Chief Marketing Officer

Signatures

/s/ Greg Davis by Power of Attorney 11/03/2017

__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 August 1, 2016 award of service-based Restricted Stock Units.
- (2) Each Restricted Stock Unit represents a contingent right to receive one share of F5 Networks, Inc. Common Stock on the vest date.
- (3) Twenty five percent (25%) of this August 1, 2016 award of service-based Restricted Stock Units vests on August 1, 2017 and the remaining seventy five percent (75%) vests in twelve equal quarterly increments beginning November 1, 2017.
- (4) If the reporting person continues to provide services to the Company through 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.

Concurrent with the award of 11,609 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 11,609 Performance RSUs over the vesting period; the actual number of Performance RSUs received

- (5) may be more or less depending on whether and to the extent that performance is greater than or less than targets. The Performance RSUs vests over a four-year period in four equal annual installments. 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.
- (6)

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This November 1, 2017 award of service-based Restricted Stock Units vests in sixteen equal quarterly increments beginning February 1, 2018.

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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