

Matte Dan
Form 4
May 21, 2013

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)
05/17/2013

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 of Marketing

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 Ownership (Instr. 4)
			Code	V	Amount (D) Price		
Common Stock	05/17/2013		M		11,632 (1)	A	\$ 0 24,638 D

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

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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)	8. Price or Value of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units ⁽²⁾	\$ 0	05/17/2013		M	6,720	<u>(3)</u>	<u>(4)</u>			Common Stock	6,720
Restricted Stock Units ⁽²⁾	\$ 0	05/17/2013		M	2,028	<u>(5)</u>	<u>(4)</u>			Common Stock	2,028
Restricted Stock Units ⁽²⁾	\$ 0	05/17/2013		M	591	<u>(6)</u>	<u>(4)</u>			Common Stock	591
Restricted Stock Units ⁽²⁾	\$ 0	05/17/2013		M	2,293	<u>(7)</u>	<u>(4)</u>			Common Stock	2,293

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Matte Dan C/O F5 NETWORKS, INC. 401 ELLIOTT AVE. WEST SEATTLE, WA 98119			EVP of Marketing	

Signatures

/s/ Jeffrey A. Christianson by Power of Attorney 05/21/2013

⁽¹⁾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 2, 2010, August 1, 2011, November 9, 2011, and November 1, 2012 awards 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)

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As amended, 7,915 of the service-based Restricted Stock Units awarded August 2, 2010, vested in eleven equal quarterly increments beginning November 1, 2010, and 6,720 vested May 17, 2013.

- (4) 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.
- (5) As amended, 4,733 of the service-based Restricted Stock Units awarded August 1, 2011, vested in seven equal quarterly increments beginning November 1, 2011, 2,028 vested May 17, 2013, and the remaining unvested portion of the award expired May 18, 2013.
- (6) As amended, 1,182 of the service-based Restricted Stock Units awarded November 9, 2011, vested in six equal quarterly increments beginning February 1, 2012, 591 vested May 17, 2013, and the remaining unvested portion of the award expired May 18, 2013.
- (7) As amended, 1,528 of the service-based Restricted Stock Units awarded November 1, 2012, vested in two equal quarterly increments beginning February 1, 2013, 2,293 vested May 17, 2013, and the remaining unvested portion of the award expired May 18, 2013.

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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