

Matte Dan  
Form 4  
August 02, 2011

**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

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(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)  
07/29/2011

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 \_\_\_\_ Other (specify  
below) below)

Sr. VP 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       | 07/29/2011                              |                                                             | A                                    | Amount<br>(1)<br>3,628                                                  | \$ 0                                                                                                               | 7,141                                                                   | D                                                                 |
| Common<br>Stock                       | 08/01/2011                              |                                                             | M                                    | Amount<br>(2)<br>3,220                                                  | \$ 0                                                                                                               | 10,361                                                                  | D                                                                 |
| Common<br>Stock                       | 08/01/2011                              |                                                             | S                                    | Amount<br>(3)<br>2,800                                                  | \$ 92.5796                                                                                                         | 7,561                                                                   | D                                                                 |
| Common<br>Stock                       | 08/01/2011                              |                                                             | S                                    | Amount<br>(4)<br>1,878                                                  | \$ 93.5616                                                                                                         | 5,683                                                                   | D                                                                 |
|                                       | 08/01/2011                              |                                                             | S                                    | Amount<br>(4)<br>400                                                    |                                                                                                                    | 5,283                                                                   | D                                                                 |

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|                 |            |   |     |   |                      |       |   |
|-----------------|------------|---|-----|---|----------------------|-------|---|
| Common<br>Stock |            |   |     |   | \$<br>94.7525<br>(5) |       |   |
| Common<br>Stock | 08/01/2011 | S | 400 | D | \$<br>95.9545<br>(6) | 4,883 | 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 number.**

SEC 1474  
(9-02)

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

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and<br>5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |       | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                    |                 |                                        |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-------|---------------------------------------------------------------------|--------------------|-----------------|----------------------------------------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V                                                                                                         | (A)                                                            | (D)   | Date<br>Exercisable                                                 | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of<br>Shares |
| Restricted<br>Stock<br>Units <sup>(7)</sup>         | \$ 0                                                                  | 08/01/2011                              |                                                             | M                                       |                                                                                                           |                                                                | 2,500 | <sup>(8)</sup>                                                      | <sup>(9)</sup>     | Common<br>Stock | 2,500                                  |
| Restricted<br>Stock<br>Units <sup>(7)</sup>         | \$ 0                                                                  | 08/01/2011                              |                                                             | M                                       |                                                                                                           |                                                                | 720   | <sup>(10)</sup>                                                     | <sup>(9)</sup>     | Common<br>Stock | 720                                    |
| Restricted<br>Stock<br>Units <sup>(7)</sup>         | \$ 0                                                                  | 08/01/2011                              |                                                             | A                                       |                                                                                                           | 8,114<br><sup>(11)</sup>                                       |       | <sup>(12)</sup>                                                     | <sup>(9)</sup>     | Common<br>Stock | 8,114                                  |

## Reporting Owners

| Reporting Owner Name / Address                                                   | Relationships                    |
|----------------------------------------------------------------------------------|----------------------------------|
|                                                                                  | Director 10% Owner Officer Other |
| Matte Dan<br>C/O F5 NETWORKS, INC.<br>401 ELLIOTT AVE. WEST<br>SEATTLE, WA 98119 | Sr. VP of Marketing              |

## Signatures

/s/ Jeffrey A. Christianson by Power of  
Attorney

08/02/2011

\_\_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 based on performance targets for the August 3, 2009 and August 2, 2010 awards of Restricted Stock Units.
- (2) Shares acquired upon vesting of August 3, 2009, and August 2, 2010 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 \$92.09 to \$93.03. 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) This transaction was executed pursuant to a Rule 10b5-1 trading plan, in multiple trades at prices ranging from \$93.38 to \$93.88. 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 \$94.50 to \$94.88. 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) This transaction was executed pursuant to a Rule 10b5-1 trading plan, in multiple trades at prices ranging from \$95.735 to \$96.37. 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.
- (6) Each Restricted Stock Unit represents a contingent right to receive one share of F5 Networks, Inc. Common Stock on the vest date.
- (7) The August 3, 2009 award of service-based Restricted Stock Units vests in eight equal quarterly increments beginning November 1, 2009.
- (8) 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.
- (9) 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 10,000 Restricted Stock Units vest August 1, 2013.
- (10) Concurrent with this 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 8,114 Performance RSUs over the three-year 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.
- (11) The August 1, 2011 award of service-based Restricted Stock Units vests in twelve equal quarterly increments beginning November 1, 2011.
- (12)

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.