Reinland Andrew Form 4 May 03, 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

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

2. Issuer Name and Ticker or Trading

may continue. See Instruction

1(b).

Form 5

obligations

(Print or Type Responses)

1. Name and Address of Reporting Person * Reinland Andrew

Symbol

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

OMB APPROVAL

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

F5 NETWORKS INC [FFIV]

(Last) (First) (Middle)

(Street)

(State)

(Zip)

3. Date of Earliest Transaction (Month/Day/Year)

C/O F5 NETWORKS, INC., 401

05/01/2011

Director 10% Owner Other (specify _X__ Officer (give title below)

ELLIOTT AVE. WEST

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Sr.VP, Chief Finance Officer

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

SEATTLE, WA 98119

(City)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned ature of

						-	· •		ŕ
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired (A) Transaction Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	or	Price	Transaction(s) (Instr. 3 and 4)	(Instr. 4)	
Common Stock	05/01/2011		A	3,540 (1)	A	\$ 0	5,094	D	
Common Stock	05/01/2011		M	3,219 (2)	A	\$ 0	8,313	D	
Common Stock	05/02/2011		S	1,580	D	\$ 100.4048 (3)	6,733	D	
Common Stock	05/02/2011		S	1,800	D	\$ 101.2372 (4)	4,933	D	

Edgar Filing: Reinland Andrew - Form 4

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 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. Transactic Code (Instr. 8)	Transaction Derivative Code Securities		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 Units (5) (6)	\$ 0	05/01/2011		M	2,500	<u>(7)</u>	(8)	Common Stock	2,500	\$
Restricted Stock Units (5)	\$ 0	05/01/2011		M	719	<u>(9)</u>	(8)	Common Stock	719	\$

Reporting Owners

Reporting Owner Name / Address	Relationships
reporting owner runner runners	

Director 10% Owner Officer Other

Reinland Andrew

C/O F5 NETWORKS, INC.

401 ELLIOTT AVE. WEST Sr. VP, Chief Finance Officer

SEATTLE, WA 98119

Signatures

/s/ Jeffrey A. Christianson by Power of Attorney 05/03/2011

**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.

Reporting Owners 2

Edgar Filing: Reinland Andrew - Form 4

- This transaction was executed pursuant to a Rule 10b5-1 trading plan, in multiple trades at prices ranging from \$99.93 to \$100.85. 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.
- This transaction was executed pursuant to a Rule 10b5-1 trading plan, in multiple trades at prices ranging from \$100.94 to \$101.58. 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.
 - Certain Restricted Stock Units vest based on performance targets ("Performance Awards"). Previously, the Company disclosed Performance Awards in Table II. When the performance targets were achieved, the Company reported the conversion of the Performance
- (6) Awards in Table II, and reported the acquisition of the underlying shares in Table I. Performance Awards will no longer be reported in Table II. The underlying shares of Performance Awards will hereafter be reported in Table I if and when the Compensation Committee of the Board of Directors determines that the performance targets have been achieved. Consistent with this change in reporting practices, the Restricted Stock Units reported in Table II of this Report are service-based only and do not include Performance Awards.
- (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.

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.