Rodriguez John Edward Form 4 August 05, 2009

# FORM 4

### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

**OMB APPROVAL OMB** 

3235-0287 Number: January 31,

Expires: 2005 Estimated average

0.5

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* Rodriguez John Edward

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

F5 NETWORKS INC [FFIV]

(Last) (First) (Middle) 3. Date of Earliest Transaction

Director 10% Owner

C/O F5 NETWORKS, INC., 401

(Street)

(State)

(Month/Day/Year) 08/03/2009

X\_ Officer (give title Other (specify below) below)

ELLIOTT AVE. WEST

4. If Amendment, Date Original

Sr.VP,Chief Accounting Officer 6. Individual or Joint/Group Filing(Check

(Check all applicable)

Filed(Month/Day/Year)

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

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) (Instr. 3)

Execution Date, if

(Month/Day/Year)

(Zip)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

Person

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (T) (Instr. 4) (Instr. 4)

Reported (A) Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

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

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

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

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount Underlying Securiti (Instr. 3 and 4)

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(Instr. 3) Price of (Month/Day/Year) (Instr. 8) Acquired (A) Derivative or Disposed of Security (D) (Instr. 3, 4, and 5) Code V (A) (D) Date Exercisable Expiration

Title Date

or Numb of Sha

Amou

Restricted

Common Stock \$0 08/03/2009 A 40,000 11/01/2009(1) 08/03/2019 40,0 Stock

Units

# **Reporting Owners**

Relationships Reporting Owner Name / Address

> Director 10% Owner Other

Rodriguez John Edward C/O F5 NETWORKS, INC. 401 ELLIOTT AVE. WEST SEATTLE, WA 98119

Sr. VP, Chief Accounting Officer

**Signatures** 

/s/ Jeffrey A. Christianson by Power of 08/05/2009 Attorney

> \*\*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).

Fifty percent (50%) of the aggregate number of RSUs in the grant vest in equal quarterly increments over two years, until such portion of the grant is fully vested on August 1, 2011. Twenty five percent (25%) of the grant is subject to a quarterly performance vesting schedule

for the period beginning August 3, 2009 through August 1, 2010, based on the Company achieving quarterly revenue and EBITDA targets during the period beginning with the fourth quarter of fiscal year 2009 through the third quarter of fiscal year 2010. The remaining twenty five percent (25%) is subject to the Company meeting specified performance criteria for a twelve month period in fiscal years 2010 and 2011 to be set by the Compensation Committee of the Company's Board of Directors.

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.

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