

CHRISTIANSON JEFFREY A
 Form 4
 May 01, 2012

FORM 4

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

OMB APPROVAL

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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 *
CHRISTIANSON JEFFREY A

(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)
05/01/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 EVP and General Counsel

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 (A) or (D) Price		
Common Stock	05/01/2012		A		1,822 <u>(1)</u> \$ 0	11,870	D
Common Stock	05/01/2012		M		1,701 <u>(2)</u> \$ 0	13,571	D

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

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Shares acquired upon vesting of the August 2, 2010, August 1, 2011, and November 9, 2011 awards of service-based Restricted Stock Units.

- (3) Each Restricted Stock Unit represents a contingent right to receive one share of F5 Networks, Inc. Common Stock on the vest date.
- (4) 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 6,000 Restricted Stock Units vest August 1, 2013.
- (5) 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.
- (6) The August 1, 2011 award of service-based Restricted Stock Units vests in twelve equal quarterly increments beginning November 1, 2011.
- (7) The November 9, 2011 award of service-based Restricted Stock Units vest in twelve equal quarterly increments beginning February 1, 2012.

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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