

F5 NETWORKS INC
 Form 4
 November 04, 2014

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 *
 Reinland Andrew

(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)
 10/31/2014

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, Chief Financial Officer

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	10/31/2014		A		2,489 (1)	A	\$ 0 27,362 D
Common Stock	10/31/2014		S		5,855 (2)	D	\$ 122.9315 21,507 D
Common Stock	10/31/2014		S		5,772 (3)	D	\$ 123.4939 15,735 D
Common Stock	11/01/2014		M		2,296 (4)	A	\$ 0 18,031 D
	11/03/2014		S		200	D	17,831 D

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Common Stock						\$ 122,415 (5)		
Common Stock	11/03/2014	S	2,644	D		\$ 124,211 (6)	15,187	D
Common Stock	11/03/2014	S	1,448	D		\$ 124,981 (7)	13,739	D
Common Stock							918 (8)	I by spouse

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

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(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. 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
				Code V	(A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units (9)	\$ 0	10/31/2014		A	10,571 (10)	(11) (12)	Common Stock	10,571
Restricted Stock Units (9)	\$ 0	11/01/2014		M	394	(13) (12)	Common Stock	394
Restricted Stock Units (9)	\$ 0	11/01/2014		M	955	(14) (12)	Common Stock	955
Restricted Stock Units (9)	\$ 0	11/01/2014		M	947	(15) (12)	Common Stock	947

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer

Other

Reinland Andrew
C/O F5 NETWORKS, INC.
401 ELLIOTT AVE. WEST
SEATTLE, WA 98119

EVP, Chief Financial Officer

Signatures

/s/ Scot F. Rogers by Power of
Attorney

11/04/2014

__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 November 9, 2011, November 1, 2012, and November 1, 2013 awards of Restricted Stock Units.
- This transaction was executed pursuant to a Rule 10b5-1 trading plan, in multiple trades at prices ranging from \$122.21 to \$123.20. 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.
- (2) This transaction was executed pursuant to a Rule 10b5-1 trading plan, in multiple trades at prices ranging from \$123.21 to \$123.89. 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) Shares acquired upon vesting of the November 9, 2011, November 1, 2012, and November 1, 2013 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 \$122.39 to \$122.44. 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 \$123.58 to \$124.57. 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) This transaction was executed pursuant to a Rule 10b5-1 trading plan, in multiple trades at prices ranging from \$124.61 to \$125.36. 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.
- (7) The reporting person disclaims beneficial ownership of these securities. This report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
- (8) Each Restricted Stock Unit represents a contingent right to receive one share of F5 Networks, Inc. Common Stock on the vest date.
- (9) 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 10,571 Performance RSUs over the four-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.
- (10) The November 3, 2014 award of service-based Restricted Stock Units vests in sixteen equal quarterly increments beginning February 1, 2015.
- (11) 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.
- (12)

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- (13) The November 9, 2011 award of service-based Restricted Stock Units vests in twelve equal quarterly increments beginning February 1, 2012.
- (14) The November 1, 2012 award of service-based Restricted Stock Units vests in sixteen equal quarterly increments beginning February 1, 2013.
- (15) The November 1, 2013 award of service-based Restricted Stock Units vests in sixteen equal quarterly increments beginning February 1, 2014.

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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