

Reinland Andrew
Form 3
October 27, 2005

FORM 3

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

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *

Â Reinland Andrew

(Last) (First) (Middle)

C/O F5 NETWORKS,
INC.,Â 401 ELLIOTT AVE.
WEST

(Street)

SEATTLE,Â WAAÂ 98119

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

10/25/2005

3. Issuer Name **and** Ticker or Trading Symbol
F5 NETWORKS INC [FFIV]

4. Relationship of Reporting
Person(s) to Issuer

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

(Check all applicable)

___ Director ___ 10% Owner

X Officer ___ Other

(give title below) (specify below)

Sr. VP, Chief Finance Officer

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 Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities
Beneficially Owned
(Instr. 4)

3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)

4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock

3,438

D Â

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

SEC 1473 (7-02)

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information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.**

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

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and
Expiration Date
(Month/Day/Year)

3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

4. Conversion
or Exercise
Price of
Derivative

5. Ownership
Form of
Derivative
Security:

6. Nature of
Indirect Beneficial
Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Restricted Stock Units <u>(1)</u>	01/01/2006 ⁽²⁾	07/01/2015	Common Stock	13,125 <u>(3)</u>	\$ 0	D	Â
Restricted Stock Units <u>(1)</u>	10/01/2006 ⁽⁴⁾	09/30/2015	Common Stock	5,000 <u>(3)</u>	\$ 0	D	Â
Non-Qualified Stock Option (right to buy)	08/13/2002 ⁽⁵⁾	08/13/2011	Common Stock	2,709 <u>(6)</u>	\$ 12.73	D	Â
Non-Qualified Stock Options (right to buy)	06/08/2003 ⁽⁷⁾	05/08/2013	Common Stock	3,000 <u>(6)</u>	\$ 14.64	D	Â
Non-Qualified Stock Options (right to buy)	08/18/2003 ⁽⁷⁾	07/18/2013	Common Stock	2,084 <u>(6)</u>	\$ 17.16	D	Â
Non-Qualified Stock Options (right to buy)	04/30/2005 ⁽⁸⁾	04/30/2014	Common Stock	6,000 <u>(6)</u>	\$ 25.49	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Reinland Andrew C/O F5 NETWORKS, INC. 401 ELLIOTT AVE. WEST SEATTLE, WA 98119	Â	Â	Â Sr. VP, Chief Finance Officer	Â

Signatures

/s/ Andrew Reinland 10/27/2005

 **Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) Right to receive shares of F5 Networks, Inc. common stock on the vest date.

(2) 15,000 RSUs were granted on 7/1/2005. The RSUs vest quarterly over a 2 year period from the date of grant. 1/1/2006 is the first vest date for the outstanding RSUs.

(3) Indicates the number of RSUs outstanding as of October 25, 2005.

(4) 1/8 of these RSUs will vest on October 1, 2006, with the remainder vesting 1/8 on the first day of the subsequent seven quarters.

(5) Options vest 25% one year following the date of grant and the remaining 75% vest monthly over the following three year period.

(6) Indicates the number of options outstanding as of October 25, 2005.

(7) Options vested in equal monthly increments over the two year period following the date of grant.

(8) Options vested 100% one year following the date of grant.

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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