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F5 NETWORKS INC Form 4 May 08, 2002

FORI			U.S. SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549									
[]	 CHECK THIS	BOX IF NO	STATEMENT (STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP								
	LONGER SUBJECT TO SECTION 16. FORM 4 OR FORM 5 OBLIGATIONS		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(f) OF THE INVESTMENT COMPANY ACT OF 1940									
	Helsel	Brett	L		2. Issuer Name and Ticker or Trading Symbol 6. F5 Networks, Inc. (ffiv)							
c/o 401	F5 Networks, Inc. Elliott Avenue West)	3. IRS or Social Security 4. S Number of Reporting M Person, if an entity A		4. Statement Month/Ye April 2	Nonth/Year				
	(Street) Seattle		98119		(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	luary,		5. If Amen	dment, Original			
		TAE		 ERIVA		 RITIES ACC						
1.	Title of Se							JISPOSED OF,				
	(Instr. 3)	ecurity	Date (Month/ Day/		action Code (Instr. 8	4. Secur or Di (Inst	cities Acisposed car. 3, 4	cquired (A) of (D) and 5)	5. Amount Securit Benefic Owned a End of			
		ecurity	action Date (Month/		action Code (Instr. 8	4. Secur or Di (Inst	rities Adisposed o	cquired (A) of (D) and 5)	5. Amount Securit Benefic Owned a End of			
	(Instr. 3)	ecurity	action Date (Month/ Day/ Year)	 Code	action Code (Instr. 8	4. Secur or Di (Inst 8)	cities Acisposed of Car. 3, 4 (A) or (D)	cquired (A) of (D) and 5)	5. Amount Securit Benefic Owned a End of (Instr.			

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Reminder: Report on a separate line for each class of securities beneficially owned directly or i *If the form is filed by more than one reporting person, see Instruction 4(b)(v).

Potential persons who are to respond to the collection of information contained in this form are respond unless the form displays a currently valid OMB Number.

(Print or Type Responses)

FORM 4 (CONTINUED)	TABLE II I				, DISPOSED O ONS, CONVERT			
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans- action Date (Month/ Day/ Year)	action Code	Der Sect 8) qui Disp	str. 3, 4,	cisab Expir Date (Mont	cisable and Expiration	
			Code V	(A)	E	ate xer- isable		
Incentive Stock Option (right to buy)		4/26/02			37,500		4/13/08	
9. Number of Derivative Securities Beneficially Owned at End of Month (Instr. 4)	10. Ownership of Derivativ Security: Direct (D) or Indirect (Instr. 4)		11. Natur Indire Benef Owner (Inst	ect icial ship				
	 D							

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Explanation	οf	Resp	onses	:					

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.

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/s/ Bret ----**Signature of