Rodriguez John Edward Form 3/A October 27, 2005

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

OMB APPROVAL

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SECURITIES

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF

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 *

WEST

A Rodriguez John Edward

INC., 401 ELLIOTT AVE.

C/O F5 NETWORKS.

(Last)

(First)

(Street)

(Middle)

Statement

(Month/Day/Year)

10/25/2005

2. Date of Event Requiring 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)

10/27/2005

(Check all applicable)

Director

10% Owner

_X__ Officer Other (give title below) (specify below) Sr.VP, Chief Accounting 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

SEATTLE. WAÂ 98119

1. Title of Security

(Instr. 4)

(City) (State) (Zip)

2. Amount of Securities Beneficially Owned

(Instr. 4)

3. Ownership 4. Nature of Indirect Beneficial Ownership

Form: Direct (D) or Indirect

Table I - Non-Derivative Securities Beneficially Owned

(Instr. 5)

(I) (Instr. 5)

Common Stock

1,371

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

1. Title of Derivative Security 2. Date Exercisable and (Instr. 4)

Expiration Date (Month/Day/Year)

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

4. Conversion or Exercise Price of

5. Ownership Form of Derivative

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

Derivative Security:

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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 (1)	01/01/2006(2)	07/01/2015	Common Stock	13,125 (3)	\$ 0	D	Â
Restricted Stock Units (1)	10/01/2006(4)	09/30/2015	Common Stock	5,000 (3)	\$ 0	D	Â
Non-Qualified Stock Options (right to buy)	09/17/2002(5)	09/17/2011	Common Stock	2,917 <u>(6)</u>	\$ 13.5	D	Â
Non-Qualified Stock Options (right to buy)	08/18/2003(7)	07/18/2013	Common Stock	834 (6)	\$ 17.16	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships				
1 8	Director	10% Owner	Officer	Other	
Rodriguez John Edward C/O F5 NETWORKS, INC. 401 ELLIOTT AVE. WEST SEATTLE, WA 98119	Â	Â	Sr.VP,Chief Accounting Officer	Â	

Signatures

/s/ John Edward
Rodriguez

**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.

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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