F5 NETWORKS INC Form 4 November 25, 2002

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, DC 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

 Check this box if no longer subject to Section 16.
 Form 4 or Form 5 obligations may continue.
 See Instruction 1(b)

•		Address of Re ast, First, Midd		2.		Name and Ticker or ng Symbol	3.	I.R.S. Identification Person, if an entity (Number of Reporting <i>Voluntary)</i>		
	McAdam, J	ohn		_	F5 Net	works (ffiv)					
	c/o F5 Netw 401 Elliott	vorks, Inc. Avenue West		4.	Staten 11/22/	nent for (<i>Month/Day/Year</i>) 02	5.	If Amendment, Date (<i>Month/Day/Year</i>)	of Original		
	(Street)					onship of Reporting Person(s) to (Check All Applicable)	7.	Individual or Joint/Group Filing (Check Applicable Line)			
	Seattle, WA	A 98119		_	X	Director _O 10% Owner		X	Form filed by One Reporting Person		
	(City)	(State)	(Zip)		X	Officer (give title below)		0	Form filed by More than One Reporting		
					0	Other (specify below)			Person		
						President and CEO					

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

* If the form is filed by more than one reporting person, *see* instruction 4(b)(v).

1. Title of Security (Instr. 3)		,					2.					2.				Transaction Date (Month/Day/Year)	2a.	Deemed Execution Date, if any. (Month/Day/Year)	3.	Transaction Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5.	Amount of 6. Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 and 4)	Form: Direct (D) or Indirect (I) (Instr. 4)	Nature of Indirect Beneficial Ownership (Instr. 4)
						Code V	Amount	(A) or (D)	Price																		
Common Stock		11/22/02				М	25,000	А	\$5.03			D															
Common Stock		11/22/02				S (1)	25,000	D	\$14.18		52,985	D															
			_																								
						Page	2.																				

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 5. Code (<i>Instr. 8</i>)	Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)
]	Page	3			

	Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4)			Price of Derivative Security (Instr. 5)		Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10.	Ownership Form of Derivative Security: Direct (D) or Indirect (I) (<i>Instr. 4</i>)		Nature of Indirect Beneficial Ownershi (Instr. 4)
Date Exercisable	Expiration Date	Title	Amount or Number of Shares								
	3/16/11	Commor Stock							D		
	Expiration I (Month/Day/ Date	Expiration Date (Month/Day/Year) Date Expiration Exercisable Date	Expiration Date (Month/Day/Year) of Unde Securiti (Instr. 3 Date Expiration Exercisable Date Title	Expiration Date (Month/Day/Year) of Underlying Securities (Instr. 3 and 4) Date Expiration Date Expiration Exercisable Date Common	Expiration Date (Month/Day/Year) of Underlying Securities (Instr. 3 and 4) Date Expiration Date Amount or Number of Shares Exercisable Date Title Common Common	Expiration Date (Month/Day/Year) of Underlying Securities (Instr. 3 and 4) Derivative Security (Instr. 5) Date Expiration Date Amount or Number of Title Shares Common Common	Expiration Date (Month/Day/Year) of Underlying Securities (Instr. 3 and 4) Derivative Security (Instr. 5) Date Expiration Date Amount or Number of Title Shares Common Common Common	Expiration Date (Month/Day/Year) of Underlying Securities (Instr. 3 and 4) Derivative Security (Instr. 5) Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) Date Expiration Date Amount or Number of Shares Instr. 4) Common Common	Expiration Date (Month/Day/Year) of Underlying Securities (Instr. 3 and 4) Derivative Security (Instr. 5) Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) Date Expiration Date Amount or Number of Shares Following Reported Transaction(s) (Instr. 4) Common Common Common	Expiration Date (Month/Day/Year) of Underlying Securities (Instr. 3 and 4) Derivative Security (Instr. 5) Securities Beneficially Owned Derivative Security: Direct (D) or Indirect (I) (Instr. 4) Date Expiration Date Amount or Number of Shares Amount or Shares Vertice Common Common Common Common	Expiration Date (Month/Day/Year) of Underlying Securities (Instr. 3 and 4) Derivative Security (Instr. 5) Securities Owned Following Reported Transaction(s) (Instr. 4) Derivative Security: Direct (D) or Indirect (I) (Instr. 4) Date Expiration Date Amount or Number of Shares Mount or Shares Vertice Common Common Common Common

(1) Sale pursuant to the terms of a 10b5-1 trading plan.

/s/ John McAdam

11/22/02

Date

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**Signature of Reporting Person

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^{**} 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 is insufficient, see Instruction 6 for procedure.