

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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Reinland Andrew		(Month/Day/Year)	F5 NETWORKS INC [FFIV]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
		10/25/2005		
C/O F5 NETWORKS, INC.,Â 401 ELLIOTT AVE. WEST			(Check all applicable)	
(Street)			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
			<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below) (specify below)	
			Sr. VP, Chief Finance Officer	
SEATTLE,Â WAÂ 98119			6. Individual or Joint/Group Filing(Check Applicable Line)	
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Form filed by One Reporting Person	
			<input type="checkbox"/> 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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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)	
<u>Restricted Stock Units (1)</u>	01/01/2006 ⁽²⁾	07/01/2015	Common Stock	13,125 ⁽³⁾	\$ 0	D	Â
<u>Restricted Stock Units (1)</u>	10/01/2006 ⁽⁴⁾	09/30/2015	Common Stock	5,000 ⁽³⁾	\$ 0	D	Â
<u>Non-Qualified Stock Option (right to buy)</u>	08/13/2002 ⁽⁵⁾	08/13/2011	Common Stock	2,709 ⁽⁶⁾	\$ 12.73	D	Â
<u>Non-Qualified Stock Options (right to buy)</u>	06/08/2003 ⁽⁷⁾	05/08/2013	Common Stock	3,000 ⁽⁶⁾	\$ 14.64	D	Â
<u>Non-Qualified Stock Options (right to buy)</u>	08/18/2003 ⁽⁷⁾	07/18/2013	Common Stock	2,084 ⁽⁶⁾	\$ 17.16	D	Â
<u>Non-Qualified Stock Options (right to buy)</u>	04/30/2005 ⁽⁸⁾	04/30/2014	Common Stock	6,000 ⁽⁶⁾	\$ 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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