

GUELICH KARL
Form 4
March 15, 2011

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN 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 *
GUELICH KARL

(Last) (First) (Middle)

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

(Street)

SEATTLE, WA 98119

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
03/11/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock	03/11/2011		M	(A) or (D) A	3,138 (1) \$ 0	18,259	D

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

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SEC 1474
(9-02)

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

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Franklin Myers Director April 4, 2005 /s/ S. James Nelson, Jr.

S. James Nelson, Jr. Director April 4, 2005 /s/ John N. Seitz

John N. Seitz Director April 4, 2005

Sam K. Smith Director

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INDEX TO EXHIBITS

- 4.1 Form of Stock Option Award Agreement pursuant to which participants in the Input/Output, Inc. GX Technology Corporation Employment Inducement Stock Option Program are to be granted employment inducement stock options to purchase shares of Common Stock of the Registrant under such program.
- 4.2 Stock Option Agreement pursuant to which TengBeng Koid is to be granted stock options to purchase shares of Common Stock of the Registrant, under the Input/Output, Inc. April 2005 Inducement Equity Program.
- 4.3 Restricted Stock Agreement pursuant to which TengBeng Koid is to be issued restricted Common Stock of the Registrant under the Input/Output, Inc. April 2005 Inducement Equity Program.
- 5.1 Opinion of Fulbright & Jaworski L.L.P.
- 23.1 Consent of PricewaterhouseCoopers LLP.
- 23.2 Consent of Fulbright & Jaworski L.L.P. (included in the opinion of Fulbright & Jaworski L.L.P. filed as Exhibit 5.1 hereto).
- 24.1 Power of Attorney (included on the signature page hereto).