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U.S. SECURITIES AND EXCHANGE COMMISSION

F5 NETWORKS INC Form 4 June 07, 2002

ORM 4					D.C. 20549				
	JECT TO . FORM 4 DBLIGATIONS JE. SEE	STATEMENT OF FILED PURSUANT EXCHANGE A PUBLIC UTI OR SECTION	TO CT (SECTION OF 1934 Y HOLDIN	N 16(a) OF , SECTION 1 NG COMPANY THE INVESTM	THE SECU 7(a) OF ACT OF 1	JRITIES THE .935		
Guelich	Karl	D.		F5 NET	WORKS, INC.	(ffiv)	TRADING SY		6.
	(First)	(Middle)	3.	IRS OR NUMBER PERSON	S OR SOCIAL SECURITY MBER OF REPORTING RSON, IF AN ENTITY OLUNTARY)		MONTH/YEAR		
(Street)	98119		(,			NDMENT, F ORIGINA: TH/YEAR)	AL 7.	
	(State)								X
		 E I NON-DERI	VAT				ISPOSED OF,	OR BENE	 FIC:
1. TITLE OF SECURITY (Instr. 3)		DATE (Month/ Day/	(IRANS- 4. SECURI ACTION OR DIS CODE (Instr (Instr. 8)		SPOSED Cr. 3, 4	and 5)	SECUI BENEI OWNEI END	RITI FICI D AT DF M
		1001,			Amount			(Inst	LI.
		5/13/02	D		440	7			 440

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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 not required to respond unless the form displays a currently valid OMB Number.

(Print or Type Responses)

FO	RM 4 (CONTINUED)	T <i>P</i>	ABLE II : (E.G		IVATIVE :										
1.	Title of Derivative Security (Instr. 3)	2.	Conversion or Exercise Price of Derivative Security		Trans- action Date (Month/ Day/ Year)		acti Code	on		quired Dispos	ative ties Ac d (A) or sed of (:-] :]	cisak Expi Date	ch/Day/	
							 Code	V		(A)	(D)		r-	Expira- tion Date	
	n-Qualified Stock Opti	on	\$11.12		5/6/02		 А			15,000		5/6,	/02	5/6/12	
9.	Number of 1 Derivative Securities Beneficially Owned at End of Month (Instr. 4)	F D S D	Ownership Form of Derivative Security: Direct (D) Or Indirect (Instr. 4)	(I)	1	Be Ow	dir nef ner	e o ect ici shi	al o					
	15,000		D												

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Explanation of	t Kesponses:			

- (1) Represents the reporting person's proportionate beneficial interest in shares held by a family partnership. The reporting person shares dispositive power over these shares with the other partners as per the partnership agreement.
- (2) The options vested 100% on the grant date.
- **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.

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/s/ KARL GUELI
---**Signature of