

Gibson Benjamin
Form 4
November 03, 2017

FORM 4

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

OMB APPROVAL

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

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 *
Gibson Benjamin

(Last) (First) (Middle)
C/O F5 NETWORKS, INC., 401
ELLIOTT AVE. W.
(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)
11/01/2017

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)
EVP, Chief Marketing Officer

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount (A) or (D) Price | | |
| Common Stock | 11/01/2017 | | M | | 1,768 (1) | A | \$ 0 2,583 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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| 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 Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Restricted Stock Unit (2) | \$ 0 | 11/01/2017 | | M | | 1,768 | (3) (4) | Common Stock | 1,768 |
| Restricted Stock Unit (2) (5) | \$ 0 | 11/01/2017 | | A | | 11,609 | (6) (4) | Common Stock | 11,609 |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|--|--|
| Gibson Benjamin C/O F5 NETWORKS, INC. 401 ELLIOTT AVE. W. SEATTLE, WA 98119 | Director 10% Owner Officer EVP, Chief Marketing Officer |

Signatures

/s/ Greg Davis by Power of Attorney
11/03/2017

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(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) Shares acquired upon vesting of the August 1, 2016 award of service-based Restricted Stock Units.
- (2) Each Restricted Stock Unit represents a contingent right to receive one share of F5 Networks, Inc. Common Stock on the vest date.
- (3) Twenty five percent (25%) of this August 1, 2016 award of service-based Restricted Stock Units vests on August 1, 2017 and the remaining seventy five percent (75%) vests in twelve equal quarterly increments beginning November 1, 2017.
- (4) If the reporting person continues to provide services to the Company through the vest date, the corresponding number of shares of Common Stock of F5 Networks, Inc. will be issued to the reporting person on the vest date.

Concurrent with the award of 11,609 service-based Restricted Stock Units, the Company granted the reporting person additional Restricted Stock Units that vest based on performance targets ("Performance RSUs"). If the performance targets are achieved at 100%, the reporting person will receive 11,609 Performance RSUs over the vesting period; the actual number of Performance RSUs received

- (5) may be more or less depending on whether and to the extent that performance is greater than or less than targets. The Performance RSUs vests over a four-year period in four equal annual installments. Performance RSUs are not reported in Table II; the underlying shares of Performance RSUs will be reported in Table I if and when the Compensation Committee of the Board of Directors determines that the performance targets have been achieved.
- (6)

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This November 1, 2017 award of service-based Restricted Stock Units vests in sixteen equal quarterly increments beginning February 1, 2018.

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.