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F5 NETWORKS INC
Form SC 13D/A
May 07, 2003

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D
(RULE 13D-1)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO
RULE 13D-1(A) AND AMENDMENTS THERETO FILED
PURSUANT TO RULE 13D-2(A).
(AMENDMENT NO. 1)*

F5 NETWORKS, INC.

(Name of Issuer)

COMMON STOCK, NO PAR VALUE

(Title of Class of Securities)

315616102

(CUSIP Number)

URSULA RANIN
NOKIA CORPORATION
KEILALAHDENTIE 4
P.O. BOX 226
FIN-00045 NOKIA GROUP
FINLAND
011-358-9-180-71

COPY TO:
SCOTT D. MILLER
SULLIVAN & CROMWELL LLP
1870 EMBARCADERO ROAD
PALO ALTO, CA 94303-3308
(650) 461-5600

(Name, Address and Telephone Number of Person Authorized
to Receive Notices and Communications)

MAY 1, 2003

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box .

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7(b) for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and

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for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act") or otherwise subject to the liabilities of that section of the Exchange Act but shall be subject to all other provisions of the Exchange Act (however, see the Notes).

Page 1 of 12 Pages

SCHEDULE 13D

CUSIP NO. 315616102

PAGE 2 OF 12 PAGES

1. NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

NOKIA FINANCE INTERNATIONAL B.V.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
(b) []

3. SEC USE ONLY

4. SOURCE OF FUNDS*

WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) OR 2(e) []

6. CITIZENSHIP OR PLACE OF ORGANIZATION

THE NETHERLANDS

7. SOLE VOTING POWER
NUMBER OF SHARES 0

8. SHARED VOTING POWER
BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 2,466,421 SHARES OF COMMON STOCK

9. SOLE DISPOSITIVE POWER
0

10. SHARED DISPOSITIVE POWER
2,466,421 SHARES OF COMMON STOCK

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,466,421 SHARES OF COMMON STOCK

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* []

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

9.4% OF COMMON STOCK

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14. TYPE OF REPORTING PERSON*

CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!
INCLUDE BOTH SIDES OF THE COVER PAGE, RESPONSES TO ITEMS 1-7
(INCLUDING EXHIBITS) OF THE SCHEDULE, AND THE SIGNATURE ATTESTATION.

SCHEDULE 13D

CUSIP NO. 315616102

PAGE 3 OF 12 PAGES

1. NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

NOKIA CORPORATION

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
(b) []

3. SEC USE ONLY

4. SOURCE OF FUNDS*

AF

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) OR 2(e) []

6. CITIZENSHIP OR PLACE OF ORGANIZATION

REPUBLIC OF FINLAND

| | | |
|---------------------|------------------------------|----------------------------------|
| | 7. SOLE VOTING POWER | 0 |
| NUMBER OF SHARES | ----- | ----- |
| BENEFICIALLY | 8. SHARED VOTING POWER | 2,466,421 SHARES OF COMMON STOCK |
| OWNED BY | ----- | ----- |
| EACH | 9. SOLE DISPOSITIVE POWER | 0 |
| REPORTING | ----- | ----- |
| PERSON | 10. SHARED DISPOSITIVE POWER | 2,466,421 SHARES OF COMMON STOCK |
| WITH | ----- | ----- |

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,466,421 SHARES OF COMMON STOCK

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CO

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INCLUDE BOTH SIDES OF THE COVER PAGE, RESPONSES TO ITEMS 1-7
(INCLUDING EXHIBITS) OF THE SCHEDULE, AND THE SIGNATURE ATTESTATION.

The statement on Schedule 13D previously filed by Nokia Finance International B.V., a private company with limited liability incorporated under the laws of The Netherlands ("NFI"), and Nokia Corporation, a corporation incorporated under the laws of the Republic of Finland ("Nokia"), with respect to shares of Common Stock (the "Common Stock") of F5 Networks, Inc. (the "Company") is hereby amended and supplemented. Except as amended and supplemented hereby, the original statement on Schedule 13D remains in full force and effect. NFI and Nokia are collectively referred to as the "Reporting Persons."

ITEM 1. PURPOSE OF TRANSACTION.

As described in the original statement on Schedule 13D, filed on July 9, 2001, the Investor's Rights Agreement entitled NFI to nominate one member to the Company's Board of Directors. The Investor's Rights Agreement also provides that as long as NFI holds five or more percent of the outstanding capital stock of the Company, the Company will use its best efforts to cause and maintain the election to the Board of Directors of a representative designated by NFI. Pursuant to the Investor's Rights Agreement, NFI nominated Kenny Frerichs to serve on the Board of Directors. Kenny Frerichs resigned from the Board of Directors effective May 1, 2003.

The Warrant described in the original statement on Schedule 13D expired ten business days after December 31, 2002.

ITEM 4. PURPOSE OF THE TRANSACTION.

Except as set forth above, at the present time the Reporting Persons have no plans or proposals which relate to or would result in (a) the acquisition by any person of additional securities of the Company, or the disposition of securities of the Company, (b) an extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the Company or any of its subsidiaries, (c) a sale or transfer of a material amount of assets of the Company or any of its subsidiaries, (d) any change in the present board of directors or management of the Company, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board, (e) any material change in the present capitalization or dividend policy of the Company, (f) any other material change in the Company's business or corporate structure, (g) changes in the Company's charter, bylaws or instruments corresponding thereto or other actions which may impede the acquisition of control of the Company by any person, (h) a class of securities of the issuer to be delisted from a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association, (i) a class of equity securities of the Company becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Exchange Act or (j) any action similar to any of those enumerated above.

Each Reporting Person expects to evaluate on an ongoing basis the Company's financial condition, business operations and prospects, market price of the Common Stock, conditions in securities markets generally, general economic and industry conditions and other factors. Accordingly, each Reporting

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Person reserves the right to change its plans and intentions at any time, as it deems appropriate. In particular, each Reporting Person may, at any time and from time to time: acquire additional Common Stock or securities convertible or exchangeable for Common Stock; dispose of shares of Common Stock; and/or enter into privately negotiated derivative transactions with

institutional counterparties to hedge the market risk of some or all of its positions in the Common Stock. Any such transactions may be effected at any time and from time to time subject to any applicable limitations of the Securities Act of 1933, as amended. To the knowledge of each Reporting Person, each of the persons listed on Schedule 1 hereto may make the same evaluation and reserves the same rights.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

According to the Company's current report on Form 8-K filed on April 23, 2003, the total number of shares of the Company's Common Stock outstanding as of March 31, 2003 was approximately 26,357,000 shares.

As of the date of the filing of this Statement, the Reporting Persons may be deemed each to be the beneficial owner of 2,466,421 shares of Common Stock for purposes of Rule 13d-3 under the Exchange Act, which represents approximately 9.4% of the shares of Common Stock outstanding as of January 23, 2003.

The Reporting Persons have the sole power to vote or to direct the vote or dispose or direct the disposition of 2,466,421 shares of Common Stock. To the knowledge of the Reporting Persons, there are no shares of Common Stock which are beneficially owned by any other person referred to in Schedule 1 hereto.

Except as set forth herein, to the knowledge of the Reporting Persons, neither the Reporting Persons nor any other person referred to in Schedule 1 hereto beneficially owns or has acquired or disposed of any shares of Common Stock during the past 60 days.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

Exhibit A Agreement of Joint Filing, dated July 9, 2001, by and between
----- Nokia Finance International B.V. and Nokia Corporation (filed with
the statement on Schedule 13D filed on July 9, 2001).

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

May 7, 2003

NOKIA FINANCE INTERNATIONAL B.V.

By /s/ Esa Kaunistola

Name: Esa Kaunistola
Title: Director

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By /s/ Hannu Mustonen

 Name: Hannu Mustonen
 Title: Director

NOKIA CORPORATION

By /s/ Ursula Ranin

 Name: Ursula Ranin
 Title: Vice President and
 General Counsel

By /s/ Hannu Mustonen

 Name: Hannu Mustonen
 Title: Director and Head of
 Corporate Tax Planning

SCHEDULE 1

DIRECTORS AND EXECUTIVE OFFICERS OF NOKIA CORPORATION

The following table sets forth the name and present principal occupation or employment, and the name, principal business and address of any corporation or other organization in which such occupation or employment is conducted of each director and executive officer of Nokia Corporation. Unless otherwise indicated, the business address of each such person is c/o Nokia Corporation Keilalahdentie 4, P.O. Box 226, FIN-00045 Nokia Group, Finland and each person is a citizen of Finland.

| Name | Present Principal Occupation or Employment |
|------|--|
| ---- | ----- |

Board of Directors

| | |
|--|---|
| Jorma Ollila..... | Chairman and CEO, and Chairman of the Group Executive Board of Nokia Corporation. |
| Paul J. Collins..... Citizenship: United States | Vice Chairman of Otava Books and Magazines Group Ltd. Member of the Board of Directors of Ford Motor Company and UPM-Kymmene Corporation. Member of The European Round Table of Industrialists. Vice Chairman of the Board of Directors of Nokia Corporation. Member of the Board of Directors of BG Group, Genuity Corporation and Kimberly-Clark Corporation. |

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| | |
|--|---|
| Georg Ehrnrooth..... | Chairman of the Board of Directors of Assa Abloy AB (publ) and Varma-Sampo Mutual Pension Insurance Company. Vice Chairman of the Board of Directors of Rautaruukki Corporation. Member of the Board of Directors of Oy Karl Fazer Ab, Sandvik AB (publ), Sampo plc and Wartsila Corporation. Chairman of The Center for Finnish Business and Policy Studies (EVA). |
| Dr. Bengt Holmstrom..... | Paul A. Samuelson Professor of Economics at MIT, joint appointment at the MIT Sloan School of Management. Member of the Board of Directors of Kuusakoski Oy. Member of the American Academy of Arts and Sciences and Foreign Member of The Royal Swedish Academy of Sciences. |
| Per Karlsson..... | Independent Corporate Advisor. Member of the Board of Directors of IKANO Holdings S.A. |
| Robert F.W. van Oordt..... Citizenship: The Netherlands | Chairman of Rodamco Europe N.V. Member of the Board of Directors of Fortis Bank N.V., Schering-Plough Corporation and Umicore S.A. and member of the Supervisory Board of Draka Holding N.V. |
| Marjorie Scardino..... Citizenship: United States | Chief Executive Officer and member of the Board of Directors of Pearson plc. |
| Vesa Vainio..... | Chairman of the Board of Directors of UPM-Kymmene Corporation and Vice Chairman of the Board of Directors of Wartsila Corporation. Chairman of the Board of The Central Chamber of Commerce of Finland. |
| Arne Wessberg..... | Chairman of the Board of Directors and President of Yleisradio Oy (Finnish Broadcasting Company). Chairman of the Board of Directors of Digita Oy. President of the European Broadcasting Union (EBU) and member of the Board of Directors of the International Council of NATAS. |
| Group Executive Board ----- | |
| Jorma Ollila..... | Chairman and CEO, and Chairman of the Group Executive Board of Nokia Corporation. Vice Chairman of Otava Books and Magazines Group Ltd. Member of the Board of Directors of Ford Motor Company and |

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UPM-Kymmene Corporation. Member of The European Round Table of Industrialists.

Pekka Ala-Pietila..... President of Nokia Corporation.

Member of the Supervisory Board of SAP AG, Member of the Science and Technology Policy Council of Finland, member of the Board of the Finnish-American Chamber of Commerce, Member of the Board of the Economic Information Bureau.

Dr. Matti Alahuhta..... President of Nokia Mobile Phones.

Chairman of the Board of The Federation of Finnish Metal, Engineering and Electrotechnical Industries, Vice Chairman of the Board of the Confederation of Finnish Industry and Employers, member of the Executive Committee of The International Institute for Management Development (IMD).

Sari Baldauf..... President of Nokia Networks.

Member of the Board of International Youth Foundation and Member of The National Committee for the Information Society Issues and member of the Board of Foundation for Economic Education.

Dr. J.T. Bergqvist..... Executive Vice President and General Manager, IP Mobility Nokia Networks.

Olli-Pekka Kallasvuo..... Executive Vice President and CFO of Nokia Corporation.

Chairman of the Board of Directors of F-Secure Corporation, Nextrom Holding S.A. and Sampo plc.

Pertti Korhonen..... Executive Vice President, Nokia Mobile Software.

Member of the Board of Directors, QPR Software Oyj.

Dr. Yrjo Neuvo..... Executive Vice President and CTO of Nokia Mobile Phones.

Vice Chairman of the Board of Directors of Vaisala Corporation. Member of Finnish Academy of Technical Sciences, The Finnish Academy of Science and Letters, and Academiae Europae, Foreign member of Royal Swedish Academy of Engineering Sciences, and Fellow of the Institute of Electrical and Electronics Engineers.

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| | |
|--------------------|--|
| Veli Sundback..... | Executive Vice President, Corporate Relations and Trade Policy of Nokia Corporation. Chairman of the Board of Directors of Huhtamaki Oyj. Vice Chairman of the Board of the International Chamber of Commerce, Finnish Section, Chairman of the Trade Policy Committee of The Confederation of Finnish Industry and Employers and Chairman of the Board of the Finland-China Trade Association. |
| Anssi Vanjoki..... | Executive Vice President of Nokia Mobile Phones. Governor of European Foundation of Quality Management. |

DIRECTORS AND EXECUTIVE OFFICERS OF NOKIA FINANCE INTERNATIONAL B.V.

The following table sets forth the name and present principal occupation or employment, and the name, principal business and address of any corporation or other organization in which such occupation or employment is conducted of each director and executive officer of Nokia Finance International B.V. Unless otherwise indicated, the business address of each such person is c/o Nokia Finance International B.V., Strawinskyiaan 3111, NL-1077ZX Amsterdam, Postbus 1469, 1000BL Amsterdam, The Netherlands and each such person is a citizen of Finland.

| | |
|------|--|
| Name | Present Principal Occupation or Employment |
| ---- | ----- |

Board of Management

| | |
|---|---|
| Esa Kaunistola..... | Senior Legal Counsel of Nokia Corporation. |
| Hannu Mustonen..... | Director and Head of Corporate Tax Planning of Nokia Corporation. |
| Bob Elfring..... Citizenship: The Netherlands | Managing Director of Lehman Brothers International (Europe). |
| ABN AMRO Trust Company..... (Nederland) B.V. State of Organization: The Netherlands | Trust company. |

Board of Supervisory Directors

| | |
|----------------------|--|
| Maija Torkko..... | Senior Vice President and Corporate Controller of Nokia Corporation. |
| Timo Ihamuotila..... | Vice President and Corporate Treasurer of |

Nokia Corporation.