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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person

PHILLIPS JAMES MALCOLM JR
C/O F5, INC., 801 5TH AVE.
SEATTLE, WA 98104

2. Issuer Name and Ticker or Trading Symbol

F5, INC. [ FFIV ]

3. Date of Earliest Transaction (MM/DD/YYYY)

3/8/2023

4. If Amendment, Date Original Filed (MM/DD/YYYY)


5. Relationship of Reporting Person(s) to Issuer

X Director

10% Owner

X Officer (give title below)

X Other (specify below)

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

<table>
<thead>
<tr>
<th>Title of Security (Instr. 3)</th>
<th>Trans. Date</th>
<th>Trans. Code (Instr. 2)</th>
<th>Amount (A) or (D)</th>
<th>Price</th>
<th>Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>3/8/2023</td>
<td>M</td>
<td>1272 [1]</td>
<td>$0.00</td>
<td>1486</td>
<td>D</td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Title of Derivative Security (Instr. 3)</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>Trans. Date</th>
<th>Trans. Code (Instr. 8)</th>
<th>Amount of Derivative Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>Date Exercisable</th>
<th>Expiration Date</th>
<th>Amount or Number of Shares</th>
<th>Price of Derivative Security (Instr. 5)</th>
<th>Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)</th>
<th>Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Restricted Stock Unit [2]</td>
<td>$0.00</td>
<td>3/8/2023</td>
<td>M</td>
<td>1272</td>
<td>3/8/2023</td>
<td></td>
<td>0</td>
<td>$0.00</td>
<td>0</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Restricted Stock Unit [2]</td>
<td>$0.00</td>
<td>3/8/2023</td>
<td>A</td>
<td>1770</td>
<td></td>
<td></td>
<td>1770</td>
<td>$0.00</td>
<td>1770</td>
<td>D</td>
<td></td>
</tr>
</tbody>
</table>

Explanation of Responses:

(1) Shares received upon vesting of the March 10, 2022 award of Restricted Stock Units.

(2) Each Restricted Stock Unit represents a contingent right to receive one share of F5, Inc. Common Stock on the vest date.

(3) One share of Common Stock of F5, Inc. was delivered to the reporting person for each Restricted Stock Unit that vested on March 8, 2023.

(4) Restricted Stock Units will fully vest on the first business day prior to the date of the annual shareholder meeting for fiscal 2023 (to be held in 2024) if the reporting person continues to serve as a director on the vest date, and the corresponding number of shares of Common Stock of F5, Inc. will be issued to the reporting person on the vest date.

(5) 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, Inc. will be issued to the reporting person on the vest date.

Reporting Owners

Reporting Owner Name / Address | Relationships
|-------------------------------|-----------------
| PHILLIPS JAMES MALCOLM JR    | X Director     |

Signatures

/s/ Joseph P. McDermott by Power of Attorney 3/10/2023

Signature of Reporting Person Date
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.
* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.
Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.