FORM 4

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

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

Locoh-Donou Francois

C/O F5, INC., 801 5TH AVENUE

SEATTLE, WA 98104

2. Issuer Name and Ticker or Trading Symbol

F5, INC. [ FFIV ]

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

5/1/2023

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

5. Relationship of Reporting Person(s) to Issuer

☐ _X_ Director

☐ _X_ Officer (give title below)

☐ ____ Other (specify below)

President, CEO & Director

☐ X_ Form filed by One Reporting Person

☐ Form filed by More than One Reporting Person

6. Individual or Joint/Group Filing (Check Applicable Line)

Rule 10b5-1(c) Transaction Indication

☒ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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

<table>
<thead>
<tr>
<th>Title of Security</th>
<th>Trans. Date</th>
<th>Trans. Code</th>
<th>Amount</th>
<th>Securities Acquired (A) or Disposed of (D)</th>
<th>Amount</th>
<th>Securities Beneficially Owned Following Reported Transaction(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>5/1/2023</td>
<td>M</td>
<td>6786</td>
<td>A</td>
<td>$0.00</td>
<td>115408</td>
</tr>
<tr>
<td>Common Stock</td>
<td>5/1/2023</td>
<td>F</td>
<td>2669</td>
<td>D</td>
<td>$0.00</td>
<td>112739</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Derivative Security</th>
<th>Trans. Date</th>
<th>Trans. Code</th>
<th>Amount</th>
<th>Date Exercisable</th>
<th>Expiration Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Restricted Stock Unit</td>
<td>5/1/2023</td>
<td>M</td>
<td>2699</td>
<td>5/1/2023</td>
<td>5/1/2023</td>
</tr>
<tr>
<td>Restricted Stock Unit</td>
<td>5/1/2023</td>
<td>M</td>
<td>1550</td>
<td>5/1/2023</td>
<td>5/1/2023</td>
</tr>
<tr>
<td>Restricted Stock Unit</td>
<td>5/1/2023</td>
<td>M</td>
<td>2537</td>
<td>5/1/2023</td>
<td>5/1/2023</td>
</tr>
</tbody>
</table>

Explanation of Responses:

(1) Shares acquired upon vesting of the November 2, 2020, November 1, 2021, and November 1, 2022 awards of service-based 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) This November 2, 2020 award of service-based Restricted Stock Units vests in twelve equal quarterly increments beginning February 1, 2021.

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

(5) This November 1, 2021 award of service-based Restricted Stock Units vests in twelve equal quarterly increments beginning February 1, 2022.

(6) This November 1, 2022 award of service-based Restricted Stock Units vests in twelve equal quarterly increments beginning February 1, 2023.

Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>Locoh-Donou Francois</td>
<td>Director, 10% Owner, Officer, Other</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>C/O F5, INC.</th>
<th>801 5TH AVENUE</th>
<th>SEATTLE, WA 98104</th>
</tr>
</thead>
<tbody>
<tr>
<td>X President, CEO &amp; Director</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
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.