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
SPRAGUE KARA LYNN
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)
4/28/2023

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

5. Relationship of Reporting Person(s) to Issuer
☐ Director ☑ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)
EVP & GM, Application Services

Form 5 obligations may continue. See Instruction 1(b).

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>1. Title of Security (Instr. 3)</th>
<th>2. Trans. Date</th>
<th>3A. Deemed Execution Date, if any</th>
<th>4. Trans. Code (Instr. 8)</th>
<th>5. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>6. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>7. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>4/28/2023</td>
<td></td>
<td>J</td>
<td>174</td>
<td>$114,206</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>5/1/2023</td>
<td>M</td>
<td>2592</td>
<td>A</td>
<td>$0.00</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>5/1/2023</td>
<td>F</td>
<td>1019</td>
<td>D</td>
<td>$0.00</td>
<td>D</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>1. Title of Derivate Security (Instr. 3)</th>
<th>2. Conversion or Exercise Price of Derivative Security</th>
<th>3. Trans. Date</th>
<th>3A. Deemed Execution Date, if any</th>
<th>4. Trans. Code (Instr. 8)</th>
<th>5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>6. Date Exercisable and Expiration Date</th>
<th>7. Title and Amount of Underlying Derivative Security (Instr. 3 and 4)</th>
<th>8. Price of Derivative Security (Instr. 5)</th>
<th>9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>11. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Restricted Stock Unit</td>
<td>$0.00</td>
<td>5/1/2023</td>
<td>M</td>
<td>857</td>
<td>[ ] [ ] [ ]</td>
<td>[ ] [ ]</td>
<td>Common Stock</td>
<td>857</td>
<td>$0.00</td>
<td>1715</td>
<td>D</td>
</tr>
<tr>
<td>Restricted Stock Unit</td>
<td>$0.00</td>
<td>5/1/2023</td>
<td>M</td>
<td>639</td>
<td>[ ] [ ] [ ]</td>
<td>[ ] [ ]</td>
<td>Common Stock</td>
<td>639</td>
<td>$0.00</td>
<td>3836</td>
<td>D</td>
</tr>
<tr>
<td>Restricted Stock Unit</td>
<td>$0.00</td>
<td>5/1/2023</td>
<td>M</td>
<td>1096</td>
<td>[ ] [ ] [ ]</td>
<td>[ ] [ ]</td>
<td>Common Stock</td>
<td>1096</td>
<td>$0.00</td>
<td>10955</td>
<td>D</td>
</tr>
</tbody>
</table>

Explanation of Responses:
(1) Shares acquired on April 28, 2023 under the F5, Inc. employee stock purchase plan in an exempt transaction pursuant to rule 16b-3(c).
(2) Shares acquired upon vesting of the November 2, 2020, November 1, 2021, and November 1, 2022 awards of service-based Restricted Stock Units.
(3) Each Restricted Stock Unit represents a contingent right to receive one share of F5, Inc. Common Stock on the vest date.
(4) This November 2, 2020 award of service-based Restricted Stock Units vests in twelve equal quarterly increments beginning February 1, 2021.
(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.
(6) This November 1, 2021 award of service-based Restricted Stock Units vests in twelve equal quarterly increments beginning February 1, 2022.
(7) 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 / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>SPRAGUE KARA LYNN</td>
<td>Director 10% Owner Officer Other</td>
</tr>
<tr>
<td>C/O F5, INC. 801 5TH AVENUE</td>
<td>EVP &amp; GM, Application Services</td>
</tr>
</tbody>
</table>
Signatures
/s/ Scot F. Rogers by Power of Attorney 5/2/2023

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.