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

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
WHALEN CHAD MICHAEL
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)
11/1/2023

4. If Amendment, Date Original Filed

5. Relationship of Reporting Person(s) to Issuer
☐ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)
☐ EVP, Worldwide Sales

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

<table>
<thead>
<tr>
<th>Title of Security</th>
<th>Trans. Date</th>
<th>Code</th>
<th>V</th>
<th>Amount</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>11/1/2023</td>
<td>M</td>
<td>2,512</td>
<td>A</td>
<td>$0</td>
</tr>
<tr>
<td>Common Stock</td>
<td>11/1/2023</td>
<td>F</td>
<td>4,699</td>
<td>D</td>
<td>$0</td>
</tr>
</tbody>
</table>

---

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

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Restricted Stock Unit</td>
<td>11/1/2023</td>
<td>M</td>
<td>921</td>
<td>Common Stock</td>
<td>$0</td>
</tr>
<tr>
<td>Restricted Stock Unit</td>
<td>11/1/2023</td>
<td>M</td>
<td>640</td>
<td>Common Stock</td>
<td>$0</td>
</tr>
<tr>
<td>Restricted Stock Unit</td>
<td>11/1/2023</td>
<td>M</td>
<td>951</td>
<td>Common Stock</td>
<td>$0</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.
7. Concurrent with the award of 11,191 service-based Restricted Stock Units, the Company granted the reporting person additional Restricted Stock Units the number of which that can be earned will be based on performance targets ("Performance RSUs"). If the performance targets are achieved at 100%, the reporting person can receive 13,053 Performance RSUs over the vesting period; the actual number of Performance RSUs received may be more or less
depending on whether and to the extent that performance is greater than or less than targets and may be less if the reporting person does not remain employed during the vesting period. Performance RSUs are not reported in Table II; the underlying shares of Performance RSUs will be reported in Table I if and when the Talent and Compensation Committee of the Board of Directors determines that the performance targets have been achieved.

(8) This November 1, 2023 award of service-based Restricted Stock Units vests in twelve equal quarterly increments beginning February 1, 2024.

<table>
<thead>
<tr>
<th>Reporting Owners</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>WHALEN CHAD MICHAEL</td>
<td>Director, 10% Owner, Officer, EVP, Worldwide Sales</td>
</tr>
<tr>
<td>C/O F5, INC.</td>
<td>801 5TH AVENUE, SEATTLE, WA 98104</td>
</tr>
</tbody>
</table>

**Signatures**

/s/ Scot F. Rogers by Power of Attorney 11/3/2023

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.