FORM 4

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
Pelzer Francis J.
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)
11/1/2022

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

5. Relationship of Reporting Person(s) to Issuer
( Check all applicable)

___ Director
X Officer (give title below) ___ Other (specify below)

EVP, Chief Financial Officer

6. Individual or Joint/Group Filing (Check Applicable Line)
X 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>Date, if any</th>
<th>Code</th>
<th>V</th>
<th>Amount of Securities Acquired (A) or Disposed of (D) (Instr. 3 and 4)</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>11/1/2022</td>
<td>M</td>
<td>2052</td>
<td>A $0.00</td>
<td>28795</td>
</tr>
<tr>
<td>11/1/2022</td>
<td>F</td>
<td>3756</td>
<td>D $0.00</td>
<td>25039</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Date, if any</th>
<th>Code</th>
<th>V</th>
<th>Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>Price of Derivative Security (Instr. 5)</th>
<th>Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>11/1/2022</td>
<td>M</td>
<td>825</td>
<td>(D)</td>
<td>825</td>
<td>3303</td>
<td>D</td>
</tr>
<tr>
<td>11/1/2022</td>
<td>M</td>
<td>485</td>
<td>(D)</td>
<td>485</td>
<td>3874</td>
<td>D</td>
</tr>
<tr>
<td>11/1/2022</td>
<td>M</td>
<td>742</td>
<td>(D)</td>
<td>742</td>
<td>0</td>
<td>D</td>
</tr>
<tr>
<td>11/1/2022</td>
<td>A</td>
<td>9686</td>
<td>(D)</td>
<td>9686</td>
<td>9686</td>
<td>D</td>
</tr>
</tbody>
</table>

Explanation of Responses:

(1) Shares acquired upon vesting of the November 1, 2019, November 2, 2020, and November 1, 2021 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, 2019 award of service-based Restricted Stock Units vests in twelve equal quarterly increments beginning February 1, 2020.

(7) Concurrent with the award of 9,686 service-based Restricted Stock Units, the Company granted the reporting person additional Restricted Stock Units that vest based on performance targets.”("Performance RSUs"). If the performance targets are achieved at 100%, the reporting person will receive 9,686 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. The Performance RSUs vests over a three-year period in three equal annual installments. 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, 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>Pelzer Francis J.</td>
<td>Director</td>
</tr>
<tr>
<td>C/O F5, INC.</td>
<td>10% Owner</td>
</tr>
<tr>
<td>801 5TH AVENUE</td>
<td>Officer</td>
</tr>
<tr>
<td>SEATTLE, WA 98104</td>
<td>EVP, Chief Financial Officer</td>
</tr>
</tbody>
</table>

Signatures

/s/ Scot F. Rogers by Power of Attorney  11/3/2022

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.

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