

FORM 4

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

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.

**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 * Rogers Scot Frazier (Last) (First) (Middle) C/O F5, INC., 801 5TH AVENUE (Street) SEATTLE, WA 98104 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol F5, INC. [FFIV]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) EVP and General Counsel
3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">11/1/2023</p>		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
4. If Amendment, Date Original Filed (MM/DD/YYYY)		

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

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/1/2023		M		1,978 (1)	A	\$0	27,614	D	
Common Stock	11/1/2023		F		3,713	D	\$0	23,901	D	

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Unit (2)	\$0	11/1/2023		M		763		(3)	(4)	Common Stock	763	\$0	0	D	
Restricted Stock Unit (2)	\$0	11/1/2023		M		465		(3)	(4)	Common Stock	465	\$0	1,860	D	
Restricted Stock Unit (2)	\$0	11/1/2023		M		750		(3)	(4)	Common Stock	750	\$0	5,997	D	
Restricted Stock Unit (2)(7)	\$0	11/1/2023		A		9,545		(3)	(4)	Common Stock	9,545	\$0	9,545	D	

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 9,545 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 11,138 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.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Rogers Scot Frazier C/O F5, INC. 801 5TH AVENUE SEATTLE, WA 98104			EVP and General Counsel	

Signatures

/s/ Scot F. Rogers

11/3/2023

**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).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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