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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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
Garber Mitchell Alan
C/O RACKSPACE TECHNOLOGY, INC.
1 FANATIONAL PLACE
SAN ANTONIO, TX 78218

2. Issuer Name and Ticker or Trading Symbol
Rackspace Technology, Inc. [ RXT ]

3. Date of Earliest Transaction (Month/Day/Year)
07/03/2023

4. If Amendment, Date of Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
X Director
10% Owner

6. Individual or Joint/Group Filing (Check Applicable Line)
X Form filed by One Reporting Person
Form filed by More than One Reporting Person

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 (Instr. 3)</th>
<th>2. Transaction Date (Month/Day/Year)</th>
<th>2A. Deemed Execution Date, if any (Month/Day/Year)</th>
<th>3. Transaction Code (Instr. 4)</th>
<th>4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>7. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>07/03/2023</td>
<td>A(1)</td>
<td>A</td>
<td>14,796</td>
<td>$0</td>
<td>199,141</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>240,000</td>
<td>I</td>
</tr>
</tbody>
</table>

By 9531602 Canada Inc.

Explanation of Responses:

1. Represents a grant of restricted stock units ("RSUs") under the Non-Employee Director Compensation Policy of the Issuer in a transaction exempt under Section 16b-3. Each RSU represents the right to receive one share of common stock of Rackspace Technology, Inc. upon vesting. The shares underlying the RSUs will vest on the next subsequent annual meeting of stockholders following the grant date, subject to the reporting person remaining a member of the Issuer’s board of directors through such date.

Remarks:

/s/ Sarah Alexander, by power of attorney from Mitchell Garber 07/05/2023

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 Number.