

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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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

1. Name and Address of Reporting Person* <u>Windham Holly B.</u> (Last) (First) (Middle) <u>C/O RACKSPACE TECHNOLOGY, INC.</u> <u>1 FANATICAL PLACE</u> (Street) <u>SAN ANTONIO TX</u> <u>78218</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Rackspace Technology, Inc. [RXT]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>EVP, Chief Legal & People Off</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>09/01/2021</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value \$0.01	09/01/2021		A		90,000	A ⁽¹⁾	\$0	489,663	D	

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)		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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Employee Stock Option (right to buy)	\$11.41	09/01/2021		A		399,996		(2)	05/04/2030	Common Stock, par value \$0.01	399,996	\$0	399,996	D	
Employee Stock Option (right to buy)	\$8.3334	09/01/2021		A		240,000		(3)	05/01/2027	Common Stock, par value \$0.01	240,000	\$0	240,000	D	

Explanation of Responses:

- On November 13, 2018, the reporting person was granted 90,000 performance-based stock units (PSUs). The PSUs vest on the satisfaction of certain performance criteria as more particularly described in the Issuer's proxy statement filed on April 2, 2021 with the Securities and Exchange Commission, and satisfaction of such performance criteria is currently measured by whether the volume-weighted average price of the Issuer's common stock for the preceding 30-trading days meets certain target levels. Based on satisfaction of the performance criteria, on September 1, 2021, 51,300 PSUs vested. The remaining PSUs remain eligible for vesting, tested on each trading day, until the volume-weighted average price of the Issuer's common stock for the preceding 30-trading days meets certain target levels.
- On May 4, 2020, the reporting person was granted an option to purchase up to 399,996 shares of common stock. The option vests on the satisfaction of certain performance criteria as more particularly described in the Issuer's proxy statement filed on April 2, 2021 with the Securities and Exchange Commission, and satisfaction of such performance criteria is currently measured by whether the volume-weighted average price of the Issuer's common stock for the preceding 30-trading days meets certain target levels. Based on satisfaction of the performance criteria, on September 1, 2021, 227,997 performance-based options vested. The remaining performance-based options remain eligible for vesting, tested on each trading day, until the volume-weighted average price of the Issuer's common stock for the preceding 30-trading days meets certain target levels.
- On May 1, 2017, the reporting person was granted an option to purchase up to 240,000 shares of common stock. The option vests on the satisfaction of certain performance criteria as more particularly described in the Issuer's proxy statement filed on April 2, 2021 with the Securities and Exchange Commission, and satisfaction of such performance criteria is currently measured by whether the volume-weighted average price of the Issuer's common stock for the preceding 30-trading days meets certain target levels. Based on satisfaction of the performance criteria, on September 1, 2021, 136,800 performance-based options vested. The remaining performance-based options remain eligible for vesting, tested on each trading day, until the volume-weighted average price of the Issuer's common stock for the preceding 30-trading days meets certain target levels.

Remarks:

/s/ Stefanie Box, as attorney-in-fact 09/03/2021

** 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.

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.