

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>Bhargava Sandeep</u> (Last) (First) (Middle) C/O RACKSPACE TECHNOLOGY, INC. 1 FANATICAL PLACE (Street) SAN ANTONIO TX 78218 (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>Managing Director, APJ</u>
	3. Date of Earliest Transaction (Month/Day/Year) 09/01/2021	
	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			

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	Amount or Number of Shares				
Employee Stock Option (right to buy)	\$12.8742	09/01/2021		A		200,004		(1)	09/17/2029	Common Stock, par value \$0.01	200,004	\$0	200,004	D	
Employee Stock Option (right to buy)	\$11.41	09/01/2021		A		80,004		(2)	05/04/2030	Common Stock, par value \$0.01	80,004	\$0	80,004	D	

Explanation of Responses:

- On September 17, 2019, the reporting person was granted an option to purchase up to 200,004 shares of common stock. The option vests on the satisfaction of certain performance criteria, 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, 114,002 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 4, 2020, the reporting person was granted an option to purchase up to 80,004 shares of common stock. The option vests on the satisfaction of certain performance criteria, 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, 45,602 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.