Form 4

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
   Marino Mark A.
   C/O RACKSPACE TECHNOLOGY, INC.
   1 FANATICAL 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)
   03/17/2023

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

5. Relationship of Reporting Person(s) to Issuer
   Director
   10% Owner
   Other (specify below)
   Vice President & CAO

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>1. 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. 5)</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, par value $0.01</td>
<td>03/17/2023</td>
<td></td>
<td>F</td>
<td>1,711 (1) D</td>
<td>$2,0315 (1)</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Common Stock, par value $0.01</td>
<td>03/20/2023</td>
<td></td>
<td>F</td>
<td>3,817 (1) D</td>
<td>$1,6996 (1)</td>
<td>D</td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>1. Title of Derivative Security (Instr. 3)</th>
<th>2. Conversion or Exercise Price of Derivative Security</th>
<th>3. Transaction Date (Month/Day/Year)</th>
<th>3A. Deemed Execution Date, if any (Month/Day/Year)</th>
<th>4. Transaction Code (Instr. 5)</th>
<th>5. Number of Derivative Securities Acquired (A) or Disposed Of (D) (Instr. 3 and 4)</th>
<th>6. Date Exercisable and Expiration Date (Month/Day/Year)</th>
<th>7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>8. Price of Derivative Security (Instr. 5)</th>
<th>9. Number of derivative Securities Beneficially Owned Following Reporting Transaction(s) (Instr. 4)</th>
<th>10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>11. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Explanation of Responses:
1. Represents shares sold in connection with the vesting of restricted stock units to cover tax withholding obligations in a transaction exempt under Rule 16b-3.
2. This transaction was executed in multiple trades at pricing ranging from $2.03 to $2.07; the price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide full information regarding the number of shares and prices at which the transactions were effected upon request to the SEC, Rackspace Technology, Inc. or a security holder of Rackspace Technology, Inc.
3. This transaction was executed in multiple trades at pricing ranging from $1.6116 to $1.71; the price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide full information regarding the number of shares and prices at which the transactions were effected upon request to the SEC, Rackspace Technology, Inc. or a security holder of Rackspace Technology, Inc.

Remarks:
/s/ Michael Bross, Attorney-in-Fact
03/21/2023
** Signature of Reporting Person

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.