

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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* <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 _____ Officer (give title below) _____ Other (specify below) _____ X <u>EVP, Chief Legal & People Off</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>06/16/2021</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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
<u>Common Stock, par value \$0.01</u>	<u>06/16/2021</u>		<u>M</u>		<u>10,000⁽¹⁾</u>	<u>A</u>	<u>\$11.41</u>	<u>175,666</u>	<u>D</u>	
<u>Common Stock, par value \$0.01</u>	<u>06/16/2021</u>		<u>S</u>		<u>10,000</u>	<u>D⁽²⁾</u>	<u>\$20.1926</u>	<u>165,666</u>	<u>D</u>	

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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
<u>Employee Stock Option (right to buy)</u>	<u>\$11.41</u>	<u>06/16/2021</u>		<u>M</u>		<u>10,000</u>	<u>(3)</u>	<u>05/04/2030</u>	<u>Common Stock</u>	<u>10,000</u>	<u>\$0</u>	<u>187,479</u>	<u>D</u>	

Explanation of Responses:

- Exercise of vested stock options that would have otherwise been forfeited in May 2030.
- This transaction was executed in multiple trades at pricing ranging from \$20.12 to \$20.255; 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 or Rackspace Technology, Inc.
- Vests in five equal annual installments, subject to continued service, beginning May 4, 2021.

Remarks:

/s/ Stefanie Box, as attorney-in-fact 06/16/2021

** 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.

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