

OMB APPROVAL	
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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

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>Mukerji Subroto</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 _____ Officer (give title below) _____ Other (specify below) _____ X <u>EVP, Chief Operating Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/01/2021</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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value \$0.01	02/01/2021		S		368 ⁽¹⁾⁽²⁾	D	\$22.5475 ⁽³⁾	36,997	D	
Common Stock, par value \$0.01	02/01/2021		S		132 ⁽¹⁾⁽²⁾	D	\$23.2436 ⁽⁴⁾	36,865	D	
Common Stock, par value \$0.01	02/01/2021		M		55,999 ⁽²⁾⁽⁵⁾	A	\$12.88	92,864	D	
Common Stock, par value \$0.01	02/01/2021		S		48,587 ⁽²⁾	D	\$21.969 ⁽⁶⁾	44,277	D	
Common Stock, par value \$0.01	02/01/2021		S		6,706 ⁽²⁾	D	\$22.8529 ⁽⁷⁾	37,571	D	
Common Stock, par value \$0.01	02/01/2021		S		706 ⁽²⁾	D	\$23.63	36,865	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)	\$12.88	02/01/2021		M		55,999	(8)	07/29/2029		Common Stock	55,999	\$12.88	223,997	D	

Explanation of Responses:

- These shares were acquired on December 31, 2020 under the Rackspace Technology, Inc. Employee Stock Purchase Plan in transactions that were exempt under both Rule 16-3(d) and Rule 16b-3(c).
- This transaction was made pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on December 15, 2020.
- This transaction was executed in multiple trades at pricing ranging from \$22.04 to \$22.9; 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, or a security holder of Rackspace Technology.
- This transaction was executed in multiple trades at pricing ranging from \$23.12 to \$23.63; 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, or a security holder of Rackspace Technology.
- Exercise of vested stock options that would have otherwise been forfeited in July 2029.
- This transaction was executed in multiple trades at pricing ranging from \$21.42 to \$22.40; 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, or a security holder of Rackspace Technology.
- This transaction was executed in multiple trades at pricing ranging from \$22.46 to \$23.35; 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, or a security holder of Rackspace Technology.
- Vests in five equal annual installments, subject to continued service, beginning July 29, 2020.

Remarks:

/s/ Stefanie Box, as attorney-in-fact 02/02/2021

** 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.