

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>Rust Scott Arthur</u> (Last) (First) (Middle) C/O NATIONAL INSTRUMENTS CORPORATION 11500 NORTH MOPAC (Street) AUSTIN TX 78759 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>NATIONAL INSTRUMENTS CORP [NATI]</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>Executive Vice President</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/01/2023</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	05/01/2023		A	V	124 ⁽¹⁾	A	\$45.9	64,799	D	
Common Stock	05/01/2023		M		5,117	A	⁽²⁾	69,916	D	
Common Stock	05/01/2023		F		3,562 ⁽³⁾	D	\$58.23	66,354	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
Restricted Stock Units	⁽²⁾	05/01/2023		M			116	⁽⁴⁾	05/01/2028	Common Stock	116	\$0	0	D	
Restricted Stock Units	⁽²⁾	05/01/2023		M			640	⁽⁴⁾	05/01/2029	Common Stock	640	\$0	0	D	
Restricted Stock Units	⁽²⁾	05/01/2023		M			1,974	⁽⁴⁾	05/01/2030	Common Stock	1,974	\$0	1,636	D	
Restricted Stock Units	⁽²⁾	05/01/2023		M			2,447	⁽⁴⁾	05/01/2031	Common Stock	2,447	\$0	1,770	D	

Explanation of Responses:

- These shares were acquired under the Issuer's Employee Stock Purchase Plan in a transaction that was exempt under both Rule 16b-3(d) and Rule 16b-3(c).
- Each restricted stock unit represents a contingent right to receive one share of the Issuer's common stock.
- The shares reported in this Form 4 were withheld to satisfy the reporting person's tax withholding obligation.
- The restricted stock units vest and become exercisable based on time and performance milestones set by the Issuer.

/s/ Deborah Donahue as attorney-in-fact for Scott Arthur Rust 05/03/2023

** 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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