**Form 4**

United States Securities and Exchange Commission

Washington, D.C. 20549

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
   Rust Scott Arthur
   C/O National Instruments Corporation
   11500 North Mopac
   Austin, TX 78759

2. Issuer Name and Ticker or Trading Symbol
   NATIONAL INSTRUMENTS CORP [ NATI ]

3. Date of Earliest Transaction (Month/Day/Year)
   05/01/2023

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

5. Relationship of Reporting Person(s) to Issuer
   Director
   Officer (give title below)
   Executive Vice President
   10% Owner
   Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)
   Form filed by one reporting person
   Form filed by more than one reporting person

Rule 10b5-1(c) Transaction Indication

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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. 8)</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</td>
<td>05/01/2023</td>
<td></td>
<td>V</td>
<td>A</td>
<td>124(1)</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td>05/01/2023</td>
<td></td>
<td>M</td>
<td>5,117</td>
<td>69,916</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td>05/01/2023</td>
<td></td>
<td>F</td>
<td>3,562(2)</td>
<td>66,354</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. 5)</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. 8)</th>
<th>5. Number of Derivative Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</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 Reported 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>Restricted Stock Units (2)</td>
<td>05/01/2023</td>
<td>M</td>
<td>116</td>
<td>(4)</td>
<td>05/01/2028</td>
<td>Common Stock 116</td>
<td>$0</td>
<td>0</td>
<td>D</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Restricted Stock Units (2)</td>
<td>05/01/2023</td>
<td>M</td>
<td>640</td>
<td>(4)</td>
<td>05/01/2029</td>
<td>Common Stock 640</td>
<td>$0</td>
<td>0</td>
<td>D</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Restricted Stock Units (2)</td>
<td>05/01/2023</td>
<td>M</td>
<td>1,974</td>
<td>(4)</td>
<td>05/01/2030</td>
<td>Common Stock 1,974</td>
<td>$0</td>
<td>1,636</td>
<td>D</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Restricted Stock Units (2)</td>
<td>05/01/2023</td>
<td>M</td>
<td>2,447</td>
<td>(4)</td>
<td>05/01/2031</td>
<td>Common Stock 2,447</td>
<td>$0</td>
<td>1,770</td>
<td>D</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Explanation of Responses:

1. 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).
2. Each restricted stock unit represents a contingent right to receive one share of the Issuer's common stock.
3. The shares reported in this Form 4 were withheld to satisfy the reporting person's tax withholding obligation.
4. The restricted stock units vest and become exercisable based on time and performance milestones set by the Issuer.

/\/ Deborah Donohue as attorney-in-fact for Scott Arthur Rust

**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).
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.