

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

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

OMB APPROVAL

OMB Number: 3235-0287

Estimated average burden hours per response: 0.5

1. Name and Address of Reporting Person* <u>Patchel Francis P</u> (Last) (First) (Middle) <u>500 BEN FRANKLIN CT.</u> (Street) <u>SAN MATEO CA 94401</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Backblaze, Inc. [BLZE]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>11/01/2022</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	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>Chief Financial Officer</u> 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
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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			
Class A Common Stock	11/01/2022		C		3,000	A	\$0	101,129	D	
Class A Common Stock	11/01/2022		S ⁽¹⁾		3,000	D	\$4.76 ⁽²⁾	98,129	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	Amount or Number of Shares				
Stock Option (right to buy)	\$2.61	11/01/2022		M			3,000	(3)	04/20/2030	Class B Common Stock	3,000	\$0	287,060	D	
Class B Common Stock	(4)	11/01/2022		M		3,000		(4)	(4)	Class A Common Stock	3,000	\$0	3,000	D	
Class B Common Stock	(4)	11/01/2022		C			3,000	(4)	(4)	Class A Common Stock	3,000	\$0	0	D	

Explanation of Responses:

1. The sales reported were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person.
2. The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$4.73 to \$4.83, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth herein.
3. The options are subject to a service-based vesting requirement, which shall be satisfied over a four-year period. 25% of the options vested on March 1, 2021 and 1/48th of the options vest monthly thereafter, subject to the Reporting Person's continuous service with the issuer. The options are exercisable into shares of Class B Common Stock, which are convertible on a one-to-one basis into shares of Class A Common Stock at the option of the holder.
4. Each share of Class B Common Stock is convertible into one share of Class A Common Stock at any time at the option of the Reporting Person and has no expiration date.

Remarks:

/s/ Thomas MacMitchell -
Attorney-in-Fact

11/01/2022

** 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.