

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>CLINE J MICHAEL</u> <hr/> (Last) (First) (Middle) C/O ACCOLADE, INC. 1201 THIRD AVENUE, SUITE 1700 <hr/> (Street) SEATTLE WA 98101 <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Accolade, Inc. [ACCD]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 07/07/2020	
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	07/07/2020		C		51,420	A	(1)	51,420	I	By Accretive Care Holding Partnership ⁽²⁾
Common Stock	07/07/2020		C		38,314	A	(3)	89,734	I	By Accretive Care Holding Partnership ⁽²⁾
Common Stock	07/07/2020		C		31,357	A	(4)	121,091	I	By Accretive Care Holding Partnership ⁽²⁾
Common Stock	07/07/2020		C		7,869	A	(5)	128,960	I	By Accretive Care Holding Partnership ⁽²⁾
Common Stock	07/07/2020		C		1	A	(6)	128,961	I	By Accretive Care Holding Partnership ⁽²⁾
Common Stock	07/07/2020		C		426,473	A	(1)	426,473	I	By Accretive Coinvestment Partners, LLC ⁽⁷⁾
Common Stock	07/07/2020		C		360,936	A	(3)	787,409	I	By Accretive Coinvestment Partners, LLC ⁽⁷⁾
Common Stock	07/07/2020		C		273,901	A	(4)	1,061,310	I	By Accretive Coinvestment Partners, LLC ⁽⁷⁾
Common Stock	07/07/2020		C		68,910	A	(5)	1,130,220	I	By Accretive Coinvestment Partners, LLC ⁽⁷⁾
Common Stock	07/07/2020		C		1	A	(8)	1,130,221	I	By Accretive Coinvestment Partners, LLC ⁽⁷⁾
Common Stock	07/07/2020		C		429,344	A	(1)	429,344	I	By Accretive II Coinvestment, L.P. ⁽⁹⁾
Common Stock	07/07/2020		C		319,920	A	(3)	749,264	I	By Accretive II Coinvestment, L.P. ⁽⁹⁾
Common Stock	07/07/2020		C		261,818	A	(4)	1,011,082	I	By Accretive II Coinvestment, L.P. ⁽⁹⁾

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			Code	V	Amount	(A) or (D)	Price			
Common Stock	07/07/2020		C		65,713	A	(5)	1,076,795	I	By Accretive II Coinvestment, L.P. ⁽⁹⁾
Common Stock	07/07/2020		C		1	A	(10)	1,076,796	I	By Accretive II Coinvestment, L.P. ⁽⁹⁾
Common Stock	07/07/2020		C		1,313,268	A	(1)	1,313,268	I	By Accretive II, L.P. ⁽¹¹⁾
Common Stock	07/07/2020		C		978,566	A	(3)	2,291,834	I	By Accretive II, L.P. ⁽¹¹⁾
Common Stock	07/07/2020		C		800,845	A	(4)	3,092,679	I	By Accretive II, L.P. ⁽¹¹⁾
Common Stock	07/07/2020		C		201,002	A	(5)	3,293,681	I	By Accretive II, L.P. ⁽¹¹⁾
Common Stock	07/07/2020		C		2	A	(12)	3,293,683	I	By Accretive II, L.P. ⁽¹¹⁾
Common Stock	07/07/2020		C		1,794,034	A	(1)	1,794,034	I	By Accretive Investors SBIC, LP ⁽¹³⁾
Common Stock	07/07/2020		C		1,336,804	A	(3)	3,130,838	I	By Accretive Investors SBIC, LP ⁽¹³⁾
Common Stock	07/07/2020		C		1,094,020	A	(4)	4,224,858	I	By Accretive Investors SBIC, LP ⁽¹³⁾
Common Stock	07/07/2020		C		274,586	A	(5)	4,499,444	I	By Accretive Investors SBIC, LP ⁽¹³⁾
Common Stock	07/07/2020		C		3	A	(14)	4,499,447	I	By Accretive Investors SBIC, LP ⁽¹³⁾

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				
Series A-1 Preferred Stock	(1)	07/07/2020		C			45,598	(1)	(1)	Common Stock	51,420	\$0.00	0	I	By Accretive Care Holding Partnership ⁽²⁾
Series A-2 Preferred Stock	(3)	07/07/2020		C			32,575	(3)	(3)	Common Stock	38,314	\$0.00	0	I	By Accretive Care Holding Partnership ⁽²⁾
Series B Preferred Stock	(4)	07/07/2020		C			26,356	(4)	(4)	Common Stock	31,357	\$0.00	0	I	By Accretive Care Holding Partnership ⁽²⁾
Series C Preferred Stock	(5)	07/07/2020		C			5,146	(5)	(5)	Common Stock	7,869	\$0.00	0	I	By Accretive Care Holding Partnership ⁽²⁾
Series A-1 Preferred Stock	(1)	07/07/2020		C			378,186	(1)	(1)	Common Stock	426,473	\$0.00	0	I	By Accretive Coinvestment Partners, LLC ⁽⁷⁾
Series A-2 Preferred Stock	(3)	07/07/2020		C			306,871	(3)	(3)	Common Stock	360,936	\$0.00	0	I	By Accretive Coinvestment Partners, LLC ⁽⁷⁾
Series B Preferred Stock	(4)	07/07/2020		C			230,215	(4)	(4)	Common Stock	273,901	\$0.00	0	I	By Accretive Coinvestment Partners, LLC ⁽⁷⁾
Series C Preferred Stock	(5)	07/07/2020		C			45,061	(5)	(5)	Common Stock	68,910	\$0.00	0	I	By Accretive Coinvestment Partners, LLC ⁽⁷⁾

**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)				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				
Series A-1 Preferred Stock	(1)	07/07/2020		C			380,732	(1)	(1)	Common Stock	429,344	\$0.00	0	I	By Accretive II Coinvestment, L.P. ⁽⁹⁾
Series A-2 Preferred Stock	(3)	07/07/2020		C			271,999	(3)	(3)	Common Stock	319,920	\$0.00	0	I	By Accretive II Coinvestment, L.P. ⁽⁹⁾
Series B Preferred Stock	(4)	07/07/2020		C			220,059	(4)	(4)	Common Stock	261,818	\$0.00	0	I	By Accretive II Coinvestment, L.P. ⁽⁹⁾
Series C Preferred Stock	(5)	07/07/2020		C			42,970	(5)	(5)	Common Stock	65,713	\$0.00	0	I	By Accretive II Coinvestment, L.P. ⁽⁹⁾
Series A-1 Preferred Stock	(1)	07/07/2020		C			1,164,574	(1)	(1)	Common Stock	1,313,268	\$0.00	0	I	By Accretive II, L.P. ⁽¹¹⁾
Series A-2 Preferred Stock	(3)	07/07/2020		C			831,986	(3)	(3)	Common Stock	978,566	\$0.00	0	I	By Accretive II, L.P. ⁽¹¹⁾
Series B Preferred Stock	(4)	07/07/2020		C			673,113	(4)	(4)	Common Stock	800,845	\$0.00	0	I	By Accretive II, L.P. ⁽¹¹⁾
Series C Preferred Stock	(5)	07/07/2020		C			131,436	(5)	(5)	Common Stock	201,002	\$0.00	0	I	By Accretive II, L.P. ⁽¹¹⁾
Series A-1 Preferred Stock	(1)	07/07/2020		C			1,590,905	(1)	(1)	Common Stock	1,794,034	\$0.00	0	I	By Accretive Investors SBIC, LP ⁽¹³⁾
Series A-2 Preferred Stock	(3)	07/07/2020		C			1,136,563	(3)	(3)	Common Stock	1,336,804	\$0.00	0	I	By Accretive Investors SBIC, LP ⁽¹³⁾
Series B Preferred Stock	(4)	07/07/2020		C			919,528	(4)	(4)	Common Stock	1,094,020	\$0.00	0	I	By Accretive Investors SBIC, LP ⁽¹³⁾
Series C Preferred Stock	(5)	07/07/2020		C			179,553	(5)	(5)	Common Stock	274,586	\$0.00	0	I	By Accretive Investors SBIC, LP ⁽¹³⁾

Explanation of Responses:

- The Series A-1 Preferred Stock automatically converted into shares of Common Stock of the Issuer on a 1:1.127681818 basis immediately upon closing of the Issuer's initial public offering and had no expiration date.
- The shares reported herein are held of record by Accretive Care Holding Partnership. Accretive II GP, LLC is the general partner of Accretive Care Holding Partnership. The Reporting Person and Edgar Bronfman, Jr. are the managing members of Accretive II GP, LLC, and may be deemed to have shared voting and dispositive power with respect to the shares held by Accretive Care Holding Partnership. The Reporting Person disclaims beneficial ownership of such securities.
- The Series A-2 Preferred Stock automatically converted into shares of Common Stock of the Issuer on a 1:1.176181818 basis immediately upon closing of the Issuer's initial public offering and had no expiration date.
- The Series B Preferred Stock automatically converted into shares of Common Stock of the Issuer on a 1:1.189763636364 basis immediately upon closing of the Issuer's initial public offering and had no expiration date.
- The Series C Preferred Stock automatically converted into shares of Common Stock of the Issuer on a 1:1.529279545455 basis immediately upon closing of the Issuer's initial public offering and had no expiration date.
- Under the terms of the Issuer's Seventh Amended and Restated Certificate of Incorporation, no fractional shares were issued upon the conversion of any share or shares of its Preferred Stock after aggregating all shares owned thereof. This 1 share represents the aggregate total of all fractional shares that Accretive Care Holding Partnership was entitled to receive following the conversion of the Preferred Stock that it held.
- The shares reported herein are held of record by Accretive Coinvestment Partners, LLC. Accretive Associates I, LLC is the managing member of Accretive Coinvestment Partners, LLC. The Reporting Person and Edgar Bronfman, Jr. are the managing members of Accretive Associates I, LLC, and may be deemed to have shared voting and dispositive power with respect to the shares held by Accretive Coinvestment Partners, LLC. The Reporting Person disclaims beneficial ownership of such securities.
- Under the terms of the Issuer's Seventh Amended and Restated Certificate of Incorporation, no fractional shares were to be issued upon the conversion of any share or shares of its Preferred Stock after aggregating all shares owned thereof. This 1 share represents that aggregate total of all fractional shares that Accretive Coinvestment Partners, LLC was entitled to receive following the conversion of the Preferred Stock that it held.
- The shares reported herein are held of record by Accretive II Coinvestment, L.P. Accretive II GP, LLC is the general partner of Accretive II Coinvestment, L.P. The Reporting Person and Edgar Bronfman, Jr. are the managing members of Accretive II GP, LLC, and may be deemed to have shared voting and dispositive power with respect to the shares held by Accretive II Coinvestment, L.P. The Reporting Person disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.
- Under the terms of the Issuer's Seventh Amended and Restated Certificate of Incorporation, no fractional shares were issued upon the conversion of any share or shares of its Preferred Stock after aggregating all shares owned thereof. This 1 share represents the aggregate total of all fractional shares that Accretive II Coinvestment, L.P. was entitled to receive following the conversion of the Preferred Stock that it held.
- The shares reported herein are held of record by Accretive II, L.P. Accretive II GP, LLC is the general partner of Accretive II, L.P. The Reporting Person and Edgar Bronfman, Jr. are the managing members of Accretive II GP, LLC, and may be deemed to have shared voting and dispositive power with respect to the shares held by Accretive II, L.P. The Reporting Person disclaims beneficial ownership of such securities.
- Under the terms of the Issuer's Seventh Amended and Restated Certificate of Incorporation, no fractional shares were issued upon the conversion of any share or shares of its Preferred Stock after aggregating all shares owned thereof. These 2 shares represent the aggregate total of all fractional shares that Accretive II, L.P. was entitled to receive following the conversion of the Preferred Stock that it held.
- The shares reported herein are held of record by Accretive Investors SBIC, L.P. Accretive Associates SBIC, LLC is the general partner of Accretive Investors SBIC, L.P. The Reporting Person and Edgar Bronfman, Jr. are the managing members of Accretive Associates SBIC, LLC, and may be deemed to have shared voting and dispositive power with respect to the shares held by Accretive Investors SBIC, L.P. The Reporting Person disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.
- Under the terms of the Issuer's Seventh Amended and Restated Certificate of Incorporation, no fractional shares were issued upon the conversion of any share or shares of its Preferred Stock after aggregating all shares owned thereof. These 3 shares represent the aggregate total of all fractional shares that Accretive Investors SBIC, LP was entitled to receive following the conversion of the Preferred Stock that it held.

Remarks:

/s/ Alan Hambelton, Attorney-in-Fact 07/08/2020

** 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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