
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

Accolade, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

01-0969591
(I.R.S. Employer
Identification Number)

1201 Third Avenue, Suite 1700
Seattle, WA 98101
(206) 926-8100
(Address, including zip code, and telephone number, including
area code, of registrant's principal executive offices)

Accolade, Inc. 2020 Equity Incentive Plan
Accolade, Inc. 2020 Employee Stock Purchase Plan
(Full titles of the plans)

Rajeev Singh
Chief Executive Officer
Accolade, Inc.
1201 Third Avenue,
Suite 1700
Seattle, WA 98101
(206) 926-8100
(Name and address of agent for service)
(Telephone number, including area code, of agent for service)

Copies to:

Richard Eskew
General Counsel
Accolade, Inc.
660 West Germantown Pike, Suite 500
Plymouth Meeting, PA 19462
(610) 834-2989

John W. Robertson
Alan D. Hambelton
Cooley LLP
1700 Seventh Avenue, Suite 1900
Seattle, WA 98101
(206) 452-8700

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer
Non-accelerated filer

Accelerated filer
Smaller reporting company
Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards pursuant to Section 7(a)(2)(B) of the Securities Act.

PART I

EXPLANATORY NOTE

Accolade, Inc. (the “Registrant”) is filing this Registration Statement on Form S-8 for the purpose of registering an additional 3,122,535 shares of common stock, par value \$0.0001 per share (the “Common Stock”), under the Registrant’s 2020 Equity Incentive Plan and an additional 780,633 shares of Common Stock under the Registrant’s 2020 Employee Stock Purchase Plan, pursuant to the provisions of each plan which provide for annual automatic increases in the number of shares of Common Stock reserved for issuance under each respective plan. These additional shares of Registrant’s Common Stock are securities of the same class as other securities for which an original Registration Statement on Form S-8 was filed with the Securities and Exchange Commission (the “Commission”) on July 6, 2020 (File No. [333-239704](#)) and subsequent Registration Statements on Form S-8 were filed with the Commission on June 3, 2022 (File No. [333-265425](#)) and on April 28, 2023 (File No. [333-271501](#)). Pursuant to General Instruction E to Form S-8, this Registration Statement hereby incorporates by reference the contents of such prior Registration Statements.

PART II

ITEM 3. INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

The Registrant hereby incorporates by reference into this Registration Statement the following documents filed by it with the Commission:

(a) The Registrant’s Annual Report on Form 10-K (the “Form 10-K”) for the fiscal year ended February 29, 2024 filed with the Commission on [April 26, 2024](#) (File No. 001-39348); and

(b) The description of the Registrant’s Common Stock which is contained in a registration statement on Form 8-A filed on [June 25, 2020](#) (File No. 001-39348) under the Exchange Act of 1934, as amended (the “Exchange Act”), including any amendment or report filed for the purpose of updating such description, including [Exhibit 4.6](#) of the Form 10-K.

All other reports and documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act (other than Current Reports furnished under Item 2.02 or Item 7.01 of Form 8-K and exhibits furnished on such form that relate to such items) on or after the date of this Registration Statement and prior to the filing of a post-effective amendment to this Registration Statement which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference herein and to be a part of this Registration Statement from the date of the filing of such reports and documents. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any subsequently filed document that also is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

ITEM 8. EXHIBITS

Exhibit Number	Description	Incorporated by Reference			
		Schedule Form	File Number	Exhibit	Filing Date
4.1	Amended and Restated Certificate of Incorporation of the Registrant	8-K	001-39348	3.1	July 10, 2020
4.4	Amended and Restated Bylaws of the Registrant	S-1/A	333-236786	3.4	February 28, 2020
4.5	Form of common stock certificate of the Registrant	S-1	333-236786	4.1	February 28, 2020
5.1*	Opinion of Cooley LLP				
23.1*	Consent of KPMG LLP, independent registered public accounting firm				
23.2*	Consent of Cooley LLP (included in Exhibit 5.1)				
24.1*	Power of Attorney (included on signature page of this Form S-8)				
99.1	Accolade, Inc. 2020 Equity Incentive Plan and forms of agreement thereunder	S-1	333-236786	10.2	June 16, 2020
99.2	Accolade, Inc. 2020 Employee Stock Purchase Plan	S-1	333-236786	10.3	June 16, 2020
107*	Filing Fee Table				

*Filed herewith.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Seattle, Washington, on April 26, 2024.

ACCOLADE, INC.

By: /s/ Rajeev Singh

Name: Rajeev Singh

Title: Chief Executive
Officer and Director

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Rajeev Singh and Stephen Barnes, and each one of them, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in their name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this registration statement, and to file the same, with all exhibits thereto and other documents in connection therewith, with the Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them, or his or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
<hr/> <i>/s/ Rajeev Singh</i> Rajeev Singh	Chief Executive Officer and Director <i>(Principal Executive Officer)</i>	April 26, 2024
<hr/> <i>/s/ Stephen Barnes</i> Stephen Barnes	Chief Financial Officer <i>(Principal Financial Officer)</i>	April 26, 2024
<hr/> <i>/s/ Colin McHugh</i> Colin McHugh	Chief Accounting Officer <i>(Principal Accounting Officer)</i>	April 26, 2024
<hr/> <i>/s/ Jeffrey Brodsky</i> Jeffrey Brodsky	Director	April 26, 2024
<hr/> <i>/s/ Michael Hilton</i> Michael Hilton	Director	April 26, 2024
<hr/> <i>/s/ Jeffrey Jordan</i> Jeffrey Jordan	Director	April 26, 2024
<hr/> <i>/s/ Cindy Kent</i> Cindy Kent	Director	April 26, 2024
<hr/> <i>/s/ Peter Klein</i> Peter Klein	Director	April 26, 2024
<hr/> <i>/s/ Dawn Lepore</i> Dawn Lepore	Director	April 26, 2024
<hr/> <i>/s/ Elizabeth Nabel</i> Elizabeth Nabel	Director	April 26, 2024
<hr/> <i>/s/ Patricia Wadors</i> Patricia Wadors	Director	April 26, 2024



Alan D. Hambelton
+1 206 452 8756
ahambelton@cooley.com

April 26, 2024

Accolade, Inc.
1201 Third Avenue, Suite 1700
Seattle, WA 98101

Ladies and Gentlemen:

We have acted as counsel to Accolade, Inc., a Delaware corporation (the "**Company**"), in connection with the filing by the Company of a Registration Statement on Form S-8 (the "**Registration Statement**") with the Securities and Exchange Commission (the "**Commission**") covering the offering of up to 3,903,168 shares (the "**Shares**") of the Company's common stock, par value \$0.0001 per share ("**Common Stock**"), consisting of (i) 3,122,535 shares of Common Stock issuable pursuant to the Company's 2020 Equity Incentive Plan (the "**2020 EIP**") and (ii) 780,633 shares of Common Stock issuable pursuant to the Company's 2020 Employee Stock Purchase Plan (together with the 2020 EIP, the "**Plans**").

In connection with this opinion, we have examined and relied upon (a) the Registration Statement and related prospectuses, (b) the Company's certificate of incorporation and bylaws, each as currently in effect, (c) the Plans, and (d) such other records, documents, certificates, memoranda and other instruments as in our judgment are necessary or appropriate to enable us to render the opinion expressed below. We have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as originals, the conformity to originals of all documents submitted to us as copies, the accuracy, completeness and authenticity of certificates of public officials and the due authorization, execution and delivery of all documents by all persons other than the Company where authorization, execution and delivery are prerequisites to the effectiveness thereof. As to certain factual matters, we have relied upon a certificate of an officer of the Company and have not independently verified such matters.

Our opinion is expressed only with respect to the General Corporation Law of the State of Delaware. We express no opinion to the extent that any other laws are applicable to the subject matter hereof and express no opinion and provide no assurance as to compliance with any federal or state securities law, rule or regulation.

On the basis of the foregoing, and in reliance thereon, we are of the opinion that the Shares, when sold and issued in accordance with the Plans, the Registration Statement and related prospectuses, will be validly issued, fully paid, and nonassessable (except as to shares issued pursuant to deferred payment arrangements, which will be fully paid and nonassessable when such deferred payments are made in full).

This opinion is limited to the matters expressly set forth in this letter, and no opinion should be implied, or may be inferred, beyond the matters expressly stated. This opinion speaks only as to law and facts in effect or existing as of the date hereof and we have no obligation or responsibility to update or supplement this opinion to reflect any facts or circumstances that may hereafter come to our attention or any changes in law that may hereafter occur.

We consent to the filing of this opinion as an exhibit to the Registration Statement. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under



Section 7 of the Securities Act of 1933, as amended, or the rules and regulations of the Commission thereunder.

Sincerely,

Cooley LLP

By: /s/ Alan D. Hambelton
Alan D. Hambelton

Consent of Independent Registered Public Accounting Firm

We consent to the use of our reports dated April 25, 2024, with respect to the consolidated financial statements of Accolade, Inc. and subsidiaries, and the effectiveness of internal control over financial reporting, incorporated herein by reference.

/s/ KPMG LLP

Philadelphia, Pennsylvania
April 25, 2024

Calculation of Filing Fee Table

Form S-8

(Form Type)

Accolade, Inc.

(Exact name of Registrant as Specified in its Charter)

Table 1 – Newly Registered Securities							
Security Type	Security Class Title	Fee Calculation Rule	Amount Registered (1)	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Equity	Common Stock, \$0.0001 par value per share, Accolade, Inc. 2020 Equity Incentive Plan	Other	3,122,535 (2)	\$9.06 (3)	\$28,290,168	0.00014760	\$4,176
Equity	Common Stock, \$0.0001 par value per share, Accolade, Inc. 2020 Employee Stock Purchase Plan	Other	780,633 (4)	\$7.71 (5)	\$6,018,681	0.00014760	\$889
Total Offering Amounts				–	\$34,308,849	–	\$5,065
Total Fees Previously Paid				–	–	–	–
Total Fee Offsets				–	–	–	–
Net Fee Due				–	–	–	\$5,065

- (1) Pursuant to Rule 416(a) promulgated under the Securities Act of 1933, as amended (the “Securities Act”), this Registration Statement shall also cover any additional shares of Registrant’s common stock that become issuable under the plans set forth herein by reason of any stock dividend, stock split, recapitalization, or other similar transaction effected that results in an increase to the number of outstanding shares of Registrant’s common stock, as applicable.
- (2) Represents an automatic annual increase for the fiscal year ended February 29, 2024 equal to 4% of the total number of shares of the Registrant’s common stock outstanding on the last day of February of the immediately preceding fiscal year, or a lesser number of shares determined by the Registrant’s board of directors prior to the applicable last day of February, which annual increase is provided by the Registrant’s 2020 Equity Incentive Plan.
- (3) Estimated in accordance with Rule 457(c) and (h) of the Securities Act solely for the purpose of calculating the registration fee on the basis of the average of the high (\$9.37) and low (\$8.74) prices of the Registrant’s common stock as reported on the Nasdaq Global Select Market on April 22, 2024.
- (4) Represents an automatic annual increase for the fiscal year ended February 28, 2023 equal to the lesser of (i) 1% of the total number of shares of the Registrant’s common stock outstanding on the last day of February of the immediately preceding fiscal year, (ii) 2,750,000 shares, and (iii) a number of shares determined by the Registrant’s board of directors prior to the applicable last day of February, which annual increase is provided by the Registrant’s 2020 Employee Stock Purchase Plan (the “2020 ESPP”).
- (5) Estimated in accordance with Rule 457(c) and (h) of the Securities Act solely for the purpose of calculating the registration fee on the basis of the average of the high (\$9.37) and low (\$8.74) prices of the Registrant’s common stock as reported on the Nasdaq Global Select Market on April 22, 2024, multiplied by 85%, which is the percentage of the price per share applicable to purchases under the 2020 ESPP.