FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington,     | D C  | 20540 |
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| vvasiiiiiqtoii, | D.C. | 20549 |

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

|     | OMB APPROVAL             |           |  |  |  |  |  |  |  |
|-----|--------------------------|-----------|--|--|--|--|--|--|--|
| - 1 |                          |           |  |  |  |  |  |  |  |
|     | OMB Number:              | 3235-0287 |  |  |  |  |  |  |  |
|     | Estimated average burden |           |  |  |  |  |  |  |  |
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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 2. Issuer Name and Ticker or Trading Symbol 5. Relationship of Reporting Person(s) to Issuer 1. Name and Address of Reporting Person' (Check all applicable) Accolade, Inc. [ ACCD ] JORDAN JEFFREY D Director 10% Owner Officer (give title Other (specify 3. Date of Earliest Transaction (Month/Day/Year) helow) below) (First) (Middle) (Last) 12/01/2021 C/O ACCOLADE, INC. 4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) (Street) Form filed by One Reporting Person **SEATTLE** WA 98101 Form filed by More than One Reporting Person (Citv) (State) (qiZ) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

## 6. Ownership 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 2. Transaction 2A. Deemed 5. Amount of 7. Nature of 1. Title of Security (Instr. 3) Form: Direct **Execution Date** Securities Indirect Beneficial (Month/Day/Year) (D) or Indirect if any Code (Instr. 5) Beneficially (Month/Day/Year) 8) Owned Following Ownership (Instr. 4) Reported Transaction(s) (A) or ν Price Code Amount (D) (Instr. 3 and 4) Common Stock 12/01/2021 M 461 A (1) 1.383 D By AH Parallel Common Stock 3,779,620 I Fund IV. L.P.(2)(3) Bv Andreessen Common Stock 1,619,088 Horowitz Fund IV. L.P.(2)(4)

## Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 4.<br>Transa<br>Code (<br>8) |   | of<br>Deriv<br>Secu<br>Acqu<br>(A) of<br>Dispo | or<br>osed<br>o)<br>r. 3, 4 |                     | ate Amount of<br>Year) Securities |                 | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |
|---|---|--|---|------------------------------|---|--|-----------------------------|---------------------|-----------------------------------|-----------------|---|--|--|--|--|
|   |   |  |   | Code                         | v | (A)  | (D)                         | Date<br>Exercisable | Expiration<br>Date                | Title           | Amount<br>or<br>Number<br>of<br>Shares              |  |  |  |  |
| Restricted<br>Stock<br>Units                        | (5)   | 12/01/2021                                 |   | M                            |   |  | 461                         | (6)                 | (6)                               | Common<br>Stock | 461   | (5)  | 461  | D  |  |

## Explanation of Responses:

- 1. Each restricted stock unit ("RSU") converted into one share of Common Stock.
- 2. Mr. Jordan is a member of the general partners of the Andreessen Horowitz Entities (as defined herein), but he disclaims the existence of a "group" and disclaims beneficial ownership of the shares held by the Andreessen Horowitz Entities and this report shall not be deemed an admission that he is the beneficial owner of such shares, except to the extent of his pecuniary interest, if any, in such shares by virtue of his interest in the Andreessen Horowitz Entities, and/or the general partner entities thereof, as applicable.
- 3. These shares are held of record by AH Parallel Fund IV, L.P., for itself and as nominee for AH Parallel Fund IV-A, L.P., AH Parallel Fund IV-B, L.P. and AH Parallel Fund IV-Q, L.P. (the "AH Parallel Fund IV Entities"). AH Equity Partners IV (Parallel), L.L.C. ("AH EP IV Parallel") is the general partner of the AH Parallel Fund IV Entities and has sole voting and dispositive power with regard to the shares held by the AH Parallel Fund IV Entities. The managing members of AH EP IV Parallel are Marc Andreessen and Benjamin Horowitz. Marc Andreessen and Benjamin Horowitz share voting and dispositive power with respect to the shares held by the AH Parallel Fund IV Entities.
- 4. These shares are held of record by Andreessen Horowitz Fund IV, L.P., for itself and as nominee for Andreessen Horowitz Fund IV-A, L.P., Andreessen Horowitz Fund IV-D, L.P. (in and Andreessen Horowitz Fund IV-Q, L.P.) (the "AH Fund IV Entities" and together with the AH IV Parallel Entities, the "Andreessen Horowitz Entities"). AH Equity Partners IV, L.L.C. ("AH EP IV") is the general partner of the AH Fund IV Entities and has sole voting and dispositive power with regard to the shares held by the AH Fund IV Entities. The managing members of AH EP IV are Marc Andreessen and Benjamin Horowitz. Marc Andreessen and Benjamin Horowitz share voting and dispositive power with respect to the shares held by the AH Fund IV Entities.
- 5. Each RSU represents a contingent right to receive one share of the Issuer's Common Stock.
- 6. The shares subject to this RSU shall vest at a rate of twenty-five percent of the total number of shares on each quarterly anniversary of March 1, 2021 (the "Vesting Commencement Date") for so long as the Reporting Person provides continuous service to Issuer, such that the total number of shares shall be fully vested on the one-year anniversary of the Vesting Commencement Date.

/s/ Richard Eskew, Attorneyin-Fact 12/01/2021

\*\* Signature of Reporting Person

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- $^{\star}$  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.