

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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

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

1. Name and Address of Reporting Person* <u>JORDAN JEFFREY D</u> (Last) (First) (Middle) C/O ACCOLADE, INC. 1201 THIRD AVENUE, SUITE 1700 (Street) SEATTLE WA 98101 (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 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		3,354,507	A	(1)	3,389,507	I	By AH Parallel Fund IV, L.P. ⁽²⁾⁽³⁾
Common Stock	07/07/2020		X		354,658	A	\$0.0005	3,744,165	I	By AH Parallel Fund IV, L.P. ⁽²⁾⁽³⁾
Common Stock	07/07/2020		S ⁽⁴⁾		9	D	\$22	3,744,156	I	By AH Parallel Fund IV, L.P. ⁽²⁾⁽³⁾
Common Stock	07/07/2020		X		35,465	A	\$0.0005	3,779,621	I	By AH Parallel Fund IV, L.P. ⁽²⁾⁽³⁾
Common Stock	07/07/2020		S ⁽⁵⁾		1	D	\$22	3,779,620	I	By AH Parallel Fund IV, L.P. ⁽²⁾⁽³⁾
Common Stock	07/07/2020		C		1,450,413	A	(1)	1,450,413	I	By Andreessen Horowitz Fund IV, L.P. ⁽³⁾⁽⁶⁾
Common Stock	07/07/2020		X		153,346	A	\$0.0005	1,603,759	I	By Andreessen Horowitz Fund IV, L.P. ⁽³⁾⁽⁶⁾
Common Stock	07/07/2020		S ⁽⁷⁾		4	D	\$22	1,603,755	I	By Andreessen Horowitz Fund IV, L.P. ⁽³⁾⁽⁶⁾
Common Stock	07/07/2020		X		15,334	A	\$0.0005	1,619,089	I	By Andreessen Horowitz Fund IV, L.P. ⁽³⁾⁽⁶⁾
Common Stock	07/07/2020		S ⁽⁸⁾		1	D	\$22	1,619,088	I	By Andreessen Horowitz Fund IV, L.P. ⁽³⁾⁽⁶⁾

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 (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
Series E Preferred Stock	(1)	07/07/2020		C	(A) 1,609,159 (D)	Date (1) Exercisable Expiration Date (1)	Common Stock Amount or Number of Shares 3,354,507	\$0.00	0	I	By AH Parallel Fund IV, L.P.(2)(3)
Warrant (Right to Buy)	\$0.0005	07/07/2020		X	354,658	(9) 07/26/2026	Common Stock 354,658	\$0.00	0	I	By AH Parallel Fund IV, L.P.(2)(3)
Warrant (Right to Buy)	\$0.0005	07/07/2020		X	35,465	(9) 03/16/2028	Common Stock 35,465	\$0.00	0	I	By AH Parallel Fund IV, L.P.(2)(3)
Series E Preferred Stock	(1)	07/07/2020		C	695,764	(1) (1)	Common Stock 1,450,413	\$0.00	0	I	By Andreesen Horowitz Fund IV, L.P.(3)(6)
Warrant (Right to Buy)	\$0.0005	07/07/2020		X	153,346	(9) 07/26/2026	Common Stock 153,346	\$0.00	0	I	By Andreesen Horowitz Fund IV, L.P.(3)(6)
Warrant (Right to Buy)	\$0.0005	07/07/2020		X	15,334	(9) 03/16/2028	Common Stock 15,334	\$0.00	0	I	By Andreesen Horowitz Fund IV, L.P.(3)(6)

Explanation of Responses:

- The Series E Preferred Stock automatically converted into shares of Common Stock of the Issuer on a 1:2.084634091 basis immediately upon closing of the Issuer's initial public offering and had no expiration date.
- 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 (Paralle), L.L.C. ("AH EP IV Paralle") 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 Paralle are Marc Andreesen and Benjamin Horowitz. Marc Andreesen and Benjamin Horowitz share voting and dispositive power with respect to the shares held by the AH Parallel Fund IV Entities.
- Mr. Jordan is a member of the general partners of the Andreesen Horowitz Entities (as defined herein), but he disclaims the existence of a "group" and disclaims beneficial ownership of the shares held by the Andreesen 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 Andreesen Horowitz Entities, and/or the general partner entities thereof, as applicable.
- Upon closing of the Issuer's initial public offering, AH Parallel Fund IV, L.P. exercised a warrant to purchase 354,658 shares of the Issuer's Common Stock at an exercise price per share of \$0.0005. AH Parallel Fund IV, L.P. paid the exercise price on a cashless basis, resulting in the Issuer withholding 9 shares subject to the warrant in order to pay the exercise price and issuing to AH Parallel Fund IV, L.P. the remaining 354,649 shares of Common Stock.
- Upon closing of the Issuer's initial public offering, AH Parallel Fund IV, L.P. exercised a warrant to purchase 35,465 shares of the Issuer's Common Stock at an exercise price per share of \$0.0005. AH Parallel Fund IV, L.P. paid the exercise price on a cashless basis, resulting in the Issuer withholding 1 share subject to the warrant in order to pay the exercise price and issuing to AH Parallel Fund IV, L.P. the remaining 35,464 shares of Common Stock.
- These shares are held of record by Andreesen Horowitz Fund IV, L.P., for itself and as nominee for Andreesen Horowitz Fund IV-A, L.P., Andreesen Horowitz Fund IV-B, L.P. and Andreesen Horowitz Fund IV-Q, L.P. (the "AH Fund IV Entities" and together with the AH IV Paralle Entities, the "Andreesen 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 Andreesen and Benjamin Horowitz. Marc Andreesen and Benjamin Horowitz share voting and dispositive power with respect to the shares held by the AH Fund IV Entities.
- Upon closing of the Issuer's initial public offering, Andreesen Horowitz Fund IV, L.P. exercised a warrant to purchase 153,346 shares of the Issuer's Common Stock at an exercise price per share of \$0.0005. Andreesen Horowitz Fund IV, L.P. paid the exercise price on a cashless basis, resulting in the Issuer withholding 4 shares subject to the warrant in order to pay the exercise price and issuing to Andreesen Horowitz Fund IV, L.P. the remaining 153,342 shares of Common Stock.
- Upon closing of the Issuer's initial public offering, Andreesen Horowitz Fund IV, L.P. exercised a warrant to purchase 15,334 shares of the Issuer's Common Stock at an exercise price per share of \$0.0005. Andreesen Horowitz Fund IV, L.P. paid the exercise price on a cashless basis, resulting in the Issuer withholding 1 share subject to the warrant in order to pay the exercise price and issuing to Andreesen Horowitz Fund IV, L.P. the remaining 15,333 shares of Common Stock.
- The shares subject to this warrant were fully vested prior to exercise.

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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