

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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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>SINGH RAJEEV</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 <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Executive Officer
	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		620,270	A	(1)	620,270	I	By Avanti Holdings, LLC(2)
Common Stock	07/07/2020		X		6,649	A	\$0.0005	626,919	I	By Avanti Holdings, LLC(2)
Common Stock	07/07/2020		S(3)		1	D	\$22	626,918	I	By Avanti Holdings, LLC(2)
Common Stock	07/07/2020		X		20,320	A	\$0.0005	647,238	I	By Avanti Holdings, LLC(2)
Common Stock	07/07/2020		S(4)		1	D	\$22	647,237	I	By Avanti Holdings, LLC(2)
Common Stock	07/07/2020		X		4,383	A	\$0.0005	651,620	I	By Avanti Holdings, LLC(2)
Common Stock	07/07/2020		S(5)		1	D	\$22	651,619	I	By Avanti Holdings, LLC(2)
Common Stock								45,900	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				
Series E Preferred Stock	(1)	07/07/2020		C			297,544	(1)	(1)	Common Stock	620,270	\$0.00	0	I	By Avanti Holdings, LLC(2)
Warrant (Right To Buy)	\$0.0005	07/07/2020		X			6,649	(6)	07/26/2026	Common Stock	6,649	\$0.00	0	I	Avanti Holdings, LLC(2)

**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 of Number of Shares				
Warrant (Right To Buy)	\$0.0005	07/07/2020		X			20,320	(6)	03/16/2028	Common Stock	20,320	\$0.00	0	I	Avanti Holdings, LLC <sup>(2)</sup>
Warrant (Right To Buy)	\$0.0005	07/07/2020		X			4,383	(6)	07/31/2028	Common Stock	4,383	\$0.00	0	I	Avanti Holdings, LLC <sup>(2)</sup>

**Explanation of Responses:**

- The Series E Preferred Stock automatically converted into shares of Common Stock of the Issuer on a 1:2.08463409090909 basis immediately upon closing of the Issuer's initial public offering and had no expiration date.
- The Reporting Person is a partner of Avanti Holdings, LLC and has voting and investment power with respect to the securities held by Avanti Holdings, LLC.
- Upon closing of the Issuer's initial public offering, Avanti Holdings, LLC exercised a warrant to purchase 6,649 shares of the Issuer's Common Stock at an exercise price per share of \$0.0005. Avanti Holdings, LLC 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 Avanti Holdings, LLC the remaining 6,648 shares of Common Stock.
- Upon closing of the Issuer's initial public offering, Avanti Holdings, LLC exercised a warrant to purchase 20,320 shares of the Issuer's Common Stock at an exercise price per share of \$0.0005. Avanti Holdings, LLC 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 Avanti Holdings, LLC the remaining 20,319 shares of Common Stock.
- Upon closing of the Issuer's initial public offering, Avanti Holdings, LLC exercised a warrant to purchase 4,383 shares of the Issuer's Common Stock at an exercise price per share of \$0.0005. Avanti Holdings, LLC 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 Avanti Holdings, LLC the remaining 4,382 shares of Common Stock.
- The shares subject to this warrant were fully vested prior to exercise.

**Remarks:**

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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