# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

# **SCHEDULE 13D**

Under the Securities Exchange Act of 1934 (Amendment No. 1)

# Accolade, Inc.

(Name of Issuer)

Common Stock, \$0.0001 par value (Title of Class of Securities)

00437E 102 (CUSIP Number)

Anne-Marie F. Shelley, Esq.
General Counsel and Chief Compliance Officer
Accretive, LLC
660 Madison Avenue
12th Floor, Suite 1215
(646) 282-3382
(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

January 28, 2021
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1	Names of Reporting Persons					
	I M. 1 1 C	J. Michael Cline				
2	Check the Appropriate Box if a Member of a Group					
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	(a) 🗀 (t	) <u>L</u>				
3	SEC Use On	lv				
5	SEC CSC OII	- 9				
4	Source of Fu	nds				
	Not applicab	le (s	ee Item 3)			
5	Check if Dis	closi	re of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)			
6		or Pla	ice of Organization			
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	United States	s of A				
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	SHARES	8	Shared Voting Power			
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	PERSON					
	WITH		0			
		10	Shared Dispositive Power			
			1,381,255(1)			
11	Aggregate A	Amo	unt Beneficially Owned by Each Reporting Person			
	1,381,255(1					
12	Check Box	if the	e Aggregate Amount in Row (11) Excludes Certain Shares			
13		Tlass	Represented by Amount in Row (11)			
13	1 creem or v	- 1400	2.			
	2.5%(2)					
14	Type of Rep	orti	ng Person			
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- (1) All shares are held by JMC Holdings, L.P. ("<u>JMC Holdings</u>"). The J. Michael Cline Revocable Trust dated December 30, 2005 (the "<u>Cline Trust</u>") is the general partner of JMC Holdings. Mr. Cline is the trustee of the Trust and may be deemed to share voting and investment power with respect to the shares held by JMC Holdings with JMC Holdings and the Cline Trust.
- (2) The calculation of the percentage is based on 55,321,179 shares of common stock, \$0.0001 par value per share ("Common Stock"), of Accolade, Inc., a Delaware corporation (the "Issuer"), outstanding as of December 31, 2020, as reported by the Issuer in its Quarterly Report on Form 10-Q and filed with the Securities and Exchange Commission (the "SEC") on January 7, 2021 (the "Form 10-Q").

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1	Names of Re	porti	ng Persons				
	Edgar Bronfi	Edgar Bronfman, Jr.					
2	2 Check the Appropriate Box if a Member of a Group  (a) □ (b) ⊠						
3	SEC Use On	ly					
4	Source of Fu	nds					
	Not applicab	le (se	ee Item 3)				
5	Check if Dis	closu	re of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)				
6	Citizenship o	r Pla	ce of Organization				
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		7	Sole Voting Power				
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	PERSON WITH		952,326				
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11	Aggregate A	Amo	int Beneficially Owned by Reporting Person				
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12	Check Box	if the	e Aggregate Amount in Row (11) Excludes Certain Shares				
13	Percent of C	Class	Represented by Amount in Row (11)				
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14	Type of Rep	ortir	g Person				
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(1) The calculation of the percentage is based on 55,321,179 shares of Common Stock outstanding as of December 31, 2020, as reported by the Issuer in the Form 10-Q.

1	Names of Reporting Persons				
	Accretive Care Holding Partnership				
2	Check the Appropriate Box if a Member of a Group				
	(a) $\square$ (b) $\boxtimes$				
3	SEC Use Only				
3	SEC Use Only				
4	Source of Funds				
	Not applicable (see Item 3)				
5	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)				
6	Citizenship or Place of Organization				
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13	Percent of Class Represented by Amount in Row (11)				
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14	Type of Reporting Person				
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1	Names of Reporting Persons				
	Accretive Coinvestment Partners, LLC				
2	Check the Appropriate Box if a Member of a Group				
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3	SEC Use Only				
4	Source of Funds				
	Not applicable (see Item 3)				
5	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)				
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1	Names of Reporting Persons				
	Accretive II Coinvestment, L.P.				
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14	Type of Rep	ortii	ng Person			
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1	Names of Reporting Persons		
	Accretive Investors SBIC, L.P.		
2	2 Check the Appropriate Box if a Member of a Group		
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3	SEC Use Only		
4	Source of Funds		
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5	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)		
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1	Names of Ro	eporti	ng Persons			
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14	Type of Re	portir	ng Person			
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1	Names of Reporting Persons			
	Accretive Associates I, LLC			
2	2 Check the Appropriate Box if a Member of a Group			
	(a) □ (b) ⊠			
3	SEC Use Only			
4	Source of Funds			
4	Source of Funds			
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13	Percent of Class Represented	by Amount in Row (11)		
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1	Names of Reporting Persons				
	Accretive Associates SBIC, LLC				
2	Check the Appropriate Box if a Member of a Group				
	(a) $\square$ (b) $\boxtimes$				
3	SEC Use Only				
3					
4	Source of Funds				
	Not applicable (see Item 3)				
5	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)				
6	Citizenship or Place of Organization				
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	PERSON 0				
	WITH 0 10 Shared Dispositive Power				
11	Aggregate Amount Beneficially Owned by Each Reporting Person				
12	Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares				
13	Percent of Class Represented by Amount in Row (11)				
	0.0%				
14	Type of Reporting Person				
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	<u> </u>				

This Amendment No. 1 to Schedule 13D ("Amendment No. 1") supplements and amends the statement on Schedule 13D (the "Statement") originally filed by the Reporting Persons (as defined in Item 2 of the Statement) with the SEC on July 16, 2020. The Statement relates to the Common Stock of the Issuer. The principal executive offices of the Issuer are located at 1201 Third Avenue, Suite 1700, Seattle, WA 98101. Except as set forth below, all previous Items are unchanged. Capitalized terms used but not defined herein shall have the meanings ascribed in the Statement.

This Amendment No. 1 is being filed to report that the Reporting Persons are no longer the beneficial owners, individually or as a group, of more than five percent of the Common Stock and, therefore, have no further reporting obligation with respect to the Common Stock.

#### Item 3. Source and Amount of Funds or Other Consideration

Item 3 is hereby amended and supplemented by adding the following language:

On January 28, 2021, each of Accretive Care Holding Partnership ("<u>ACHP</u>"), Accretive Coinvestment Partners, LLC ("<u>ACP</u>"), Accretive II Coinvestment, L.P. ("<u>Accretive III</u>") and Accretive Investors SBIC, L.P. ("<u>Accretive Investors SBIC</u>") distributed to their partners or members, as applicable, on a pro rata basis, for no consideration, all of the shares of Common Stock that each entity held (the "<u>Distribution</u>").

On January 28, 2021, Accretive II GP, LLC ("Accretive II GP"), the general partner of each of ACHP, Accretive II and Coinvestment II, further distributed to its members, on a pro rata basis, for no consideration, all of the shares of Common Stock received by it in the Distribution, which constituted all of the shares of Common Stock held by Accretive II GP. As part of such distribution, Mr. Bronfman and JMC Holdings received 138 and 323 shares, respectively, of Common Stock previously held by ACHP, 9,271 and 12,431 shares, respectively, of Common Stock previously held by Accretive II, and 210,622 and 303,650 shares, respectively, of Common Stock previously held by Coinvestment II.

On January 28, 2021, Accretive Associates I, LLC ("Accretive Associates I"), the managing member of ACP, further distributed to its members, on a pro rata basis, for no consideration, all of the shares of Common Stock received by it in the Distribution, which constituted all of the shares of Common Stock held by Accretive Associates I. As part of such distribution, Mr. Bronfman and JMC Holdings received 155,118 and 289,746 shares, respectively, of Common Stock previously held by ACP.

On January 28, 2021, Accretive Associates SBIC, LLC ("Accretive Associates SBIC"), the general partner of Accretive Investors SBIC, further distributed to its partners, on a pro rata basis, for no consideration, all of the shares of Common Stock received by it in the Distribution, which constituted all of the shares of Common Stock held by Accretive Associates SBIC. As part of such distribution, Mr. Bronfman and JMC Holdings received 577,177 and 775,105 shares, respectively, of Common Stock previously held by Accretive Investors SBIC.

#### Item 5. Interest in Securities of the Issuer

Item 5 is hereby deleted in its entirety and replaced with the following:

(a)

Accr	etive Entities				
	No. of				
	Shares		Shared	Sole	
	Beneficially		Voting	Voting	Percent
	Owned by		and	and	of
Reporting	Record	Record	Dispositive	Dispositive	Class
Person	Holder	Holder	Power	Power	Held
ACHP	0	ACHP	0	0	0.0%

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Reporting Person ACP	No. of Shares Beneficially Owned by Record Holder	Record Holder ACP	Shared Voting and Dispositive Power 0	Sole Voting and Dispositive Power 0	Percent of Class Held 0.0%			
Reporting Person Coinvestment II	No. of Shares Beneficially Owned by Record Holder	Record Holder Coinvestment II	Shared Voting and Dispositive Power 0	Sole Voting and Dispositive Power  0	Percent of Class Held 0.0%			
Reporting Person Accretive II	No. of Shares Beneficially Owned by Record Holder	Record Holder Accretive II	Shared Voting and Dispositive Power 0	Sole Voting and Dispositive Power 0	Percent of Class Held 0.0%			
Reporting Person Accretive Investors SBIC	No. of Shares Beneficially Owned by Record Holder	Record Holder Accretive Investors SBIC	Shared Voting and Dispositive Power	Sole Voting and Dispositive Power	Percent of Class Held			
	General Partners No. of Shares Beneficially		Shared Voting	Sole Voting	Percent			
Accretive II GP	Owned by Record Holder 0	Record Holder ACHP Coinvestment II	and Dispositive Power  0 0	and Dispositive Power 0	of Class Held			
Total	0	Accretive II	0	0	0.0%			
Reporting Person Accretive Associates I	No. of Shares Beneficially Owned by Record Holder	Record Holder ACP	Shared Voting and Dispositive Power 0	Sole Voting and Dispositive Power  ()	Percent of Class Held			
Total	No. of Shares		0 Shared	0 Sole	0.0%			
Reporting Person Accretive Associates SBIC	Beneficially Owned by Record Holder	Record Holder	Voting and Dispositive Power	Voting and Dispositive Power	Percent of Class Held			
Total	<u>0</u> Accre	tive Investors SBIC	0	0	0.0%			

#### Managing Members

Reporting Person	No. of Shares Beneficially Owned by Record Holder	Record Holder	Shared Voting and Dispositive Power	Sole Voting and Dispositive Power	Percent of Class Held
Mr. Cline	1,381,255	JMC Holdings, L.P.	0	1,381,255	2.5%
Total	1,381,255		0	1,381,255	2.5%
Reporting Person	No. of Shares Beneficially Owned by Record Holder	Record Holder	Shared Voting and Dispositive Power	Sole Voting and Dispositive Power	Percent of Class Held
Mr. Bronfman	952,326	Mr. Bronfman	0	952,326	1.7%
		Wii. Dioiiiiiiaii			
Total	952,326		0	952,326	1.7%

The percentages set forth in Item 5(a) are based on 55,321,179 shares of Common Stock outstanding as of December 31, 2020, as reported by the Issuer in the Form 10-Q.

See the information in Item 3 above.

Each of the Reporting Persons may be deemed to be a member of a group with respect to the Issuer or securities of the Issuer for the purposes of Section 13(d) or 13(g) of the Act. Each of the Reporting Persons disclaims beneficial ownership of all of the shares of Common Stock included in this report, except to the extent of any pecuniary interests therein, and the filing of this report shall not be construed as an admission that any such person or entity is the beneficial owner of any such securities for purposes of Section 13(d) or 13(g) of the Act, or for any other purpose.

(b)

See the information in subsection (a) above.

(c)

Except as reported in this Amendment No. 1, none of the Reporting Persons has effected any transactions in the Issuer's securities within the past 60 days.

(d)

Except for the partners or members that received the shares of Common Stock pursuant to the transactions described in Item 3 of this Amendment No. 1, no other person or entity is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the shares of Common Stock reported in this Item 5.

(e)

As of January 28, 2021, the Reporting Persons ceased to be the beneficial owners, individually or as a group, of more than five percent of the Common Stock.

#### Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Amendment No. 1 is true, complete and correct.

Date: February 1, 2021

# **Accretive Care Holding Partnership**

# By: Accretive II GP, LLC, its general partner

By: /s/ J. Michael Cline
Name: J. Michael Cline
Title: Managing Member

# Accretive Coinvestment Partners, LLC

# By: Accretive Associates I, LLC, its managing member

By: /s/ J. Michael Cline
Name: J. Michael Cline
Title: Managing Member

#### Accretive II Coinvestment, L.P.

# By: Accretive II GP, LLC, its general partner

By: /s/ J. Michael Cline
Name: J. Michael Cline
Title: Managing Member

# Accretive II, L.P.

# By: Accretive II GP, LLC, its general partner

By: /s/ J. Michael Cline
Name: J. Michael Cline
Title: Managing Member

# Accretive Investors SBIC, L.P.

#### By: Accretive Associates SBIC, LLC, its general partner

By: /s/ J. Michael Cline
Name: J. Michael Cline
Title: Managing Member

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# Accretive II GP, LLC

By: /s/ J. Michael Cline

Name: J. Michael Cline Title: Managing Member

By: /s/ Edgar Bronfman, Jr.

Name: Edgar Bronfman, Jr. Title: Managing Member

#### **Accretive Associates I, LLC**

By: /s/ J. Michael Cline Name: J. Michael Cline

Title: Managing Member

By: /s/ Edgar Bronfman, Jr.

Name: Edgar Bronfman, Jr.
Title: Managing Member

# Accretive Investors SBIC, LLC

By: /s/ J. Michael Cline

Name: J. Michael Cline Title: Managing Member

By: /s/ Edgar Bronfman, Jr.

Name: Edgar Bronfman, Jr. Title: Managing Member

# /s/ J. Michael Cline

J. Michael Cline

/s/ Edgar Bronfman, Jr.

Edgar Bronfman, Jr.