SEC Form 4

FORM 4

obligations may continue. See Instruction 1(b).

Check this box if no longer subject to Section 16. Form 4 or Form 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL
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Filed nursua	nt to Section 16(a) (of the Securities F	xchange Act of 1934
i neu pui suu	111 10 Occubit 10(u) (Act of 1554
or Se	ction 30(h) of the In	vestment Compan	w Act of 1940

1. Name and Address of Reporting Person* Barnes Stephen H.			2. Issuer Name and Ticker or Trading Symbol Accolade, Inc. [ACCD]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner						
(Last) C/O ACCOL	(First) ADE, INC.	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 09/11/2023	X Officer (give title Other (specify below) below) Chief Financial Officer						
1201 THIRD AVENUE, SUITE 1700 (Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person						
SEATTLE	WA	98101		Form filed by More than One Reporting Person						
(City)	(State)	(Zip)	Rule 10b5-1(c) Transaction Indication							
Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.										
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)						5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Common Stock	09/11/2023		М		770	A	(1)	143,947	D	
Common Stock	09/12/2023		S ⁽²⁾		221	D	\$13.227	143,726	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. Transa Code (8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		ate	d 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				
Restricted Stock Units	(3)	09/11/2023		М			770	(4)	(4)	Common Stock	770	(3)	16,171	D	

Explanation of Responses:

1. Each Restricted Stock Unit ("RSU") converted into one share of the Issuer's common stock.

2. The sale reported on this Form 4 represents shares sold by the Reporting Person to cover tax withholding obligations in connection with the vesting and settlement of RSUs. The sale was to satisfy tax

withholding to be funded by a "mandatory sell to cover" transaction and does not represent a discretionary transaction by the Reporting Person.

3. Each RSU represents a contingent right to receive one share of the Issuer's Common Stock.

4. The shares subject to this RSU shall vest at a rate of one-third of the total number of shares on the one-year anniversary of June 10, 2022 (the "June 2022 RSU Vesting Commencement Date") and 1/36th of the total number of shares each monthly anniversary of the June 2022 RSU Vesting Commencement Date thereafter for so long as the Reporting Person provides continuous service to the Issuer, such that the total number of shares shall be fully vested on the three-year anniversary of the June 2022 RSU Vesting Commencement Date.

<u>/s/ Richard Eskew, Attorney-</u> in-Fact 09/13/2023

** Signature of Reporting Person Date

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

 \ast 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.