FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington,    | D.C. | 20549 |
|----------------|------|-------|
| vvasiiiigtori, | D.C. | 20049 |

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

| 1. Name and Address of Reporting Person* <u>Cavanaugh Robert N</u> |  |  |   |          | 2. Issuer Name and Ticker or Trading Symbol Accolade, Inc. [ ACCD ] |        |       |   |  |         |                    |   | Check  | c all appli<br>Directo | onship of Reporting<br>all applicable)<br>Director<br>Officer (give title           |   | 10% Ov               | wner   |  |  |
|--|--|--|---|----------|---|--------|-------|---|--|---------|--------------------|---|--|------------------------|---|---|----------------------|--|--|--|
| (Last)   | (Fi  |  | 3. Date of Earliest Transaction (Month/Day/Year) 10/14/2022 |          |   |        |       |   |  |         | X                  | below)  | ) ``   | sident                 | Other (s<br>below)  | вресну  |                      |  |  |  |
| C/O ACO  | $\vdash$   |  |   |          |   |        |       |   |  |         |                    |   |  |                        |   |   |                      |  |  |  |
| (Street) SEATTL  | E W  | ·A   | 98101   |          | -   4. If   | f Amen | dment | t, Date   | of Origin  | al File | ed (Month/D        | ay/Year)  |  | . Indivine)            | lividual or Joint/Group Filing (Check Applicable Form filed by One Reporting Person |   |                      |  |  |  |
|  |  |  |   |          | -   |        |       |   |  |         |                    |   |  |                        | Form filed by More than One Reporting   |   |                      |  |  |  |
| (City)   | (Si  | tate)                                      | Zip)  |          |   |        |       |   |  |         |                    |   |  |                        | Perso   | n   |                      |  |  |  |
|  | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned   |  |   |          |   |        |       |   |  |         |                    |   |  |                        |   |   |                      |  |  |  |
| 1. Title of Security (Instr. 3)  2. Transac Date (Month/Date)      |  |  |   |          | Execution Date,   |        |       | 3.<br>Transaction<br>Code (Instr. 8)  4. Securities Acquired ( <i>I</i> Disposed Of (D) (Instr. 3 |  |         |                    |   | es Form: D<br>ally (D) or Ir<br>Following (I) (Instr |                        | : Direct<br>r Indirect<br>str. 4)   | . Nature<br>of Indirect<br>Beneficial<br>Ownership  |                      |  |  |  |
|  |  |  |   |          |   |        |       |   | Code   | v       | Amount             | (A) or<br>(D)   | Price  |                        | Transaction(s)<br>(Instr. 3 and 4)  |   |                      |  | (Instr. 4)   |  |
| Common Stock 10/14/  |  |  |   | 2022     | )22   |        | M     |   | 510  | A       | (1)                | .) 143  |  | 3,906                  |   | D   |                      |  |  |  |
| Common Stock 10/17/20  |  |  |   |          | 2022  | 022    |       |   | S <sup>(2)</sup>                                   |         | 146                | D   | \$11.0   | 1.0301                 |   | 143,760   |                      | D  |  |  |
|  | 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. Deem<br>Execution<br>if any<br>(Month/Da                | on Date, | 4.<br>Transa<br>Code (<br>8)  |        | on of |   | 6. Date Exercis<br>Expiration Dat<br>(Month/Day/Ye |         | te                 | 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative Secur<br>(Instr. 3 and 4) |  | De<br>Se<br>(Ir        | . Price of<br>Perivative<br>Security<br>Instr. 5)                                   | 9. Number<br>derivative<br>Securities<br>Beneficial<br>Owned<br>Following<br>Reported<br>Transactio<br>(Instr. 4) | e C<br>S F<br>Illy C | 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>Exercisa                                   | able    | Expiration<br>Date | Title   | Amoun<br>or<br>Numbe<br>of<br>Shares                 | r                      |   |   |                      |  |  |  |
| Restricted<br>Stock  | (3)  | 10/14/2022                                 |   |          | M   |        |       | 510   | (4)  |         | (4)                | Common<br>Stock   | 510  |                        | (3)   | 16,320  |                      | D  |  |  |

## **Explanation of Responses:**

- 1. The Reporting Person was granted restricted stock units ("RSUs"), which represent a contingent right to receive one share of Common Stock for each RSU. 25% of the RSUs vested on June 16, 2022, and additional RSUs will vest monthly thereafter provided that the Reporting Person remains in continuous service on each vesting date. Unless otherwise provided, on each vesting date shares of Common Stock will automatically be sold to satisfy the Reporting Person's tax withholding obligations in a non-discretionary transaction.
- 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 obligations 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 the 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 twenty-five percent of the total number of shares on the one-year anniversary of June 16, 2021 (the "June 2021 Vesting Commencement Date") and 1/48th of the total number of shares each monthly anniversary of the June 2021 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 four-year anniversary of the June 2021 Vesting Commencement Date.

/s/ Richard Eskew, Attorneyin-Fact

10/18/2022

\*\* 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.

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.