

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): July 24, 2020

Accolade, Inc.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-39348
(Commission File Number)

01-0969591
(IRS Employer
Identification No.)

1201 Third Avenue, Suite 1700
Seattle, WA
(Address of Principal Executive Offices)

98101
(Zip Code)

(206) 926-8100
(Registrant's Telephone Number, Including Area Code)

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instructions A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.0001 par value per share	ACCD	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.02. Termination of a Material Definitive Agreement

On July 24, 2020, Accolade, Inc. repaid all of the outstanding obligations in respect of principal, interest, fees and expenses under the Loan and Security Agreement, dated as of January 30, 2017 (as amended by the First Amendment to Loan and Security Agreement, dated as of March 22, 2018, the Second Amendment to Loan and Security Agreement, dated as of July 19, 2019 and the Third Amendment to Loan and Security Agreement, dated as of May 7, 2020, the "Loan Agreement"), among Accolade, Inc., MD Insider, Inc., and Escalate Capital Partners SBIC III, L.P. The payoff amount of approximately \$26.0 million was comprised of (1) \$24.5 million of principal, (2) accrued payment-in-kind interest of \$0.6 million, (3) accrued current interest of \$0.1 million, and (4) fees and expenses (including a prepayment fee) of \$0.8 million. Upon such repayment, the Loan Agreement was terminated effective July 24, 2020.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Accolade, Inc.

Dated: July 27, 2020

By: /s/ Stephen Barnes
Stephen Barnes
Chief Financial Officer
