

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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>CLINE J MICHAEL</u> _____ (Last) (First) (Middle) <u>C/O ACCOLADE, INC.</u> <u>1201 THIRD AVENUE, SUITE 1700</u> _____ (Street) <u>SEATTLE WA 98101</u> _____ (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>07/01/2020</u>	3. Issuer Name and Ticker or Trading Symbol <u>Accolade, Inc. [ACCD]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) _____ 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
Series A-1 Preferred Stock	(1)	(1)	Common Stock	(1)	(1)	By Accretive Care Holding Partnership ⁽²⁾
Series A-2 Preferred Stock	(3)	(3)	Common Stock	(3)	(3)	By Accretive Care Holding Partnership ⁽²⁾
Series B Preferred Stock	(4)	(4)	Common Stock	(4)	(4)	By Accretive Care Holding Partnership ⁽²⁾
Series C Preferred Stock	(5)	(5)	Common Stock	(5)	(5)	By Accretive Care Holding Partnership ⁽²⁾
Series A-1 Preferred Stock	(6)	(6)	Common Stock	(6)	(6)	By Accretive Coinvestment Partners, LLC ⁽⁷⁾
Series A-2 Preferred Stock	(8)	(8)	Common Stock	(8)	(8)	By Accretive Coinvestment Partners, LLC ⁽⁷⁾
Series B Preferred Stock	(9)	(9)	Common Stock	(9)	(9)	By Accretive Coinvestment Partners, LLC ⁽⁷⁾
Series C Preferred Stock	(10)	(10)	Common Stock	(10)	(10)	B Accretive Coinvestment Partners, LLC ⁽⁷⁾

**Table II - Derivative Securities Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series A-1 Preferred Stock	(11)	(11)	Common Stock	(11)	(11)	I	By Accretive II Coinvestment, L.P. ⁽¹²⁾
Series A-2 Preferred Stock	(13)	(13)	Common Stock	(13)	(13)	I	By Accretive II Coinvestment, L.P. ⁽¹²⁾
Series B Preferred Stock	(14)	(14)	Common Stock	(14)	(14)	I	By Accretive II Coinvestment, L.P. ⁽¹²⁾
Series C Preferred Stock	(15)	(15)	Common Stock	(15)	(15)	I	By Accretive II Coinvestment, L.P. ⁽¹²⁾
Series A-1 Preferred Stock	(16)	(16)	Common Stock	(16)	(16)	I	By Accretive II, L.P. ⁽¹⁷⁾
Series A-2 Preferred Stock	(18)	(18)	Common Stock	(18)	(18)	I	By Accretive II, L.P. ⁽¹⁷⁾
Series B Preferred Stock	(19)	(19)	Common Stock	(19)	(19)	I	By Accretive II, L.P. ⁽¹⁷⁾
Series C Preferred Stock	(20)	(20)	Common Stock	(20)	(20)	I	By Accretive II, L.P. ⁽¹⁷⁾
Series A-1 Preferred Stock	(21)	(21)	Common Stock	(21)	(21)	I	By Accretive Investors SBIC, LP ⁽²²⁾
Series A-2 Preferred Stock	(23)	(23)	Common Stock	(23)	(23)	I	By Accretive Investors SBIC, LP ⁽²²⁾
Series B Preferred Stock	(24)	(24)	Common Stock	(24)	(24)	I	By Accretive Investors SBIC, LP ⁽²²⁾
Series C Preferred Stock	(25)	(25)	Common Stock	(25)	(25)	I	By Accretive Investors SBIC, LP ⁽²²⁾

Explanation of Responses:

1. Accretive Care Holding Partnership currently owns 45,598 shares of the Issuer's Series A-1 Preferred Stock. Each share of the Issuer's Series A-1 Preferred Stock has no expiration date and will automatically convert, on a certificate by certificate basis, upon the closing of the Issuer's initial public offering (the "IPO") into the number shares of the Issuer's Common Stock equal to (i) 45,598 plus (ii) a number equal to 45,598 multiplied by a fraction of \$2.809 divided by the Issuer's initial public offering price per share of the Issuer's Common Stock offered to the public in the IPO. No fractional shares shall be issued as a result of this conversion.
2. The shares reported herein are held of record by Accretive Care Holding Partnership. Accretive II GP, LLC is the general partner of Accretive Care Holding Partnership. The Reporting Person and Edgar Bronfman, Jr. are the managing members of Accretive II GP, LLC, and may be deemed to have shared voting and dispositive power with respect to the shares held by Accretive Care Holding Partnership. The Reporting Person disclaims beneficial ownership of such securities.
3. Accretive Care Holding Partnership currently owns 32,575 shares of the Issuer's Series A-2 Preferred Stock. Each share of the Issuer's Series A-2 Preferred Stock has no expiration date and will automatically convert, on a certificate by certificate basis, upon the closing of the IPO into the number shares of the Issuer's Common Stock equal to (i) 32,575 plus (ii) a number equal to 32,575 multiplied by a fraction of \$3.876 divided by the Issuer's initial public offering price per share of the Issuer's Common Stock offered to the public in the IPO. No fractional shares shall be issued as a result of this conversion.
4. Accretive Care Holding Partnership currently owns 26,356 shares of the Issuer's Series B Preferred Stock. Each share of the Issuer's Series B Preferred Stock has no expiration date and will automatically convert, on a certificate by certificate basis, upon the closing of the IPO into the number shares of the Issuer's Common Stock equal to (i) 26,356 plus (ii) a number equal to 26,356 multiplied by a fraction of \$4.1748 divided by the Issuer's initial public offering price per share of the Issuer's Common Stock offered to the public in the IPO. No fractional shares shall be issued as a result of this conversion.
5. Accretive Care Holding Partnership currently owns 5,146 shares of the Issuer's Series C Preferred Stock. Each share of the Issuer's Series C Preferred Stock has no expiration date and will automatically convert, on a certificate by certificate basis, upon the closing of the IPO into the number shares of the Issuer's Common Stock equal to (i) 5,146 plus (ii) a number equal to 5,146 multiplied by a fraction of \$11.64415 divided by the Issuer's initial public offering price per share of the Issuer's Common Stock offered to the public in the IPO. No fractional shares shall be issued as a result of this conversion.
6. Accretive Coinvestment Partners, LLC currently owns 378,186 shares of the Issuer's Series A-1 Preferred Stock. Each share of the Issuer's Series A-1 Preferred Stock has no expiration date and will automatically convert, on a certificate by certificate basis, upon the closing of the IPO into the number shares of the Issuer's Common Stock equal to (i) 378,186 plus (ii) a number equal to 378,186 multiplied by a fraction of \$2.809 divided by the Issuer's initial public offering price per share of the Issuer's Common Stock offered to the public in the IPO. No fractional shares shall be issued as a result of this conversion.
7. The shares reported herein are held of record by Accretive Coinvestment Partners, LLC. Accretive Associates I, LLC is the managing member of Accretive Coinvestment Partners, LLC. The Reporting Person and Edgar Bronfman, Jr. are the managing members of Accretive Associates I, LLC, and may be deemed to have shared voting and

- dispositive power with respect to the shares held by Accretive Coinvestment Partners, LLC. The Reporting Person disclaims beneficial ownership of such securities.
8. Accretive Coinvestment Partners, LLC currently owns 306,871 shares of the Issuer's Series A-2 Preferred Stock. Each share of the Issuer's Series A-2 Preferred Stock has no expiration date and will automatically convert, on a certificate by certificate basis, upon the closing of the IPO into the number shares of the Issuer's Common Stock equal to (i) 306,871 plus (ii) a number equal to 306,871 multiplied by a fraction of \$3.876 divided by the Issuer's initial public offering price per share of the Issuer's Common Stock offered to the public in the IPO. No fractional shares shall be issued as a result of this conversion.
 9. Accretive Coinvestment Partners, LLC currently owns 230,215 shares of the Issuer's Series B Preferred Stock. Each share of the Issuer's Series B Preferred Stock has no expiration date and will automatically convert, on a certificate by certificate basis, upon the closing of the IPO into the number shares of the Issuer's Common Stock equal to (i) 230,215 plus (ii) a number equal to 230,215 multiplied by a fraction of \$4.1748 divided by the Issuer's initial public offering price per share of the Issuer's Common Stock offered to the public in the IPO. No fractional shares shall be issued as a result of this conversion.
 10. Accretive Coinvestment Partners, LLC currently owns 45,061 shares of the Issuer's Series C Preferred Stock. Each share of the Issuer's Series C Preferred Stock has no expiration date and will automatically convert, on a certificate by certificate basis, upon the closing of the IPO into the number shares of the Issuer's Common Stock equal to (i) 45,061 plus (ii) a number equal to 45,061 multiplied by a fraction of \$11.64415 divided by the Issuer's initial public offering price per share of the Issuer's Common Stock offered to the public in the IPO. No fractional shares shall be issued as a result of this conversion.
 11. Accretive II Coinvestment, L.P. currently owns 380,732 shares of the Issuer's Series A-1 Preferred Stock. Each share of the Issuer's Series A-1 Preferred Stock has no expiration date and will automatically convert, on a certificate by certificate basis, upon the closing of the IPO into the number shares of the Issuer's Common Stock equal to (i) 380,732 plus (ii) a number equal to 380,732 multiplied by a fraction of \$2.809 divided by the Issuer's initial public offering price per share of the Issuer's Common Stock offered to the public in the IPO. No fractional shares shall be issued as a result of this conversion.
 12. The shares reported herein are held of record by Accretive II Coinvestment, L.P. Accretive II GP, LLC is the general partner of Accretive II Coinvestment, L.P. The Reporting Person and Edgar Bronfman, Jr. are the managing members of Accretive II GP, LLC, and may be deemed to have shared voting and dispositive power with respect to the shares held by Accretive II Coinvestment, L.P. The Reporting Person disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.
 13. Accretive II Coinvestment, L.P. currently owns 271,999 shares of the Issuer's Series A-2 Preferred Stock. Each share of the Issuer's Series A-2 Preferred Stock has no expiration date and will automatically convert, on a certificate by certificate basis, upon the closing of the IPO into the number shares of the Issuer's Common Stock equal to (i) 271,999 plus (ii) a number equal to 271,999 multiplied by a fraction of \$3.876 divided by the Issuer's initial public offering price per share of the Issuer's Common Stock offered to the public in the IPO. No fractional shares shall be issued as a result of this conversion.
 14. Accretive II Coinvestment, L.P. currently owns 220,059 shares of the Issuer's Series B Preferred Stock. Each share of the Issuer's Series B Preferred Stock has no expiration date and will automatically convert, on a certificate by certificate basis, upon the closing of the IPO into the number shares of the Issuer's Common Stock equal to (i) 220,059 plus (ii) a number equal to 220,059 multiplied by a fraction of \$4.1748 divided by the Issuer's initial public offering price per share of the Issuer's Common Stock offered to the public in the IPO. No fractional shares shall be issued as a result of this conversion.
 15. Accretive II Coinvestment, L.P. currently owns 42,970 shares of the Issuer's Series C Preferred Stock. Each share of the Issuer's Series C Preferred Stock has no expiration date and will automatically convert, on a certificate by certificate basis, upon the closing of the IPO into the number shares of the Issuer's Common Stock equal to (i) 42,970 plus (ii) a number equal to 42,970 multiplied by a fraction of \$11.64415 divided by the Issuer's initial public offering price per share of the Issuer's Common Stock offered to the public in the IPO. No fractional shares shall be issued as a result of this conversion.
 16. Accretive II, L.P. currently owns 1,164,574 shares of the Issuer's Series A-1 Preferred Stock. Each share of the Issuer's Series A-1 Preferred Stock has no expiration date and will automatically convert, on a certificate by certificate basis, upon the closing of the IPO into the number shares of the Issuer's Common Stock equal to (i) 1,164,574 plus (ii) a number equal to 1,164,574 multiplied by a fraction of \$2.809 divided by the Issuer's initial public offering price per share of the Issuer's Common Stock offered to the public in the IPO. No fractional shares shall be issued as a result of this conversion.
 17. The shares reported herein are held of record by Accretive II, L.P. Accretive II GP, LLC is the general partner of Accretive II, L.P. The Reporting Person and Edgar Bronfman, Jr. are the managing members of Accretive II GP, LLC, and may be deemed to have shared voting and dispositive power with respect to the shares held by Accretive II, L.P. The Reporting Person disclaims beneficial ownership of such securities.
 18. Accretive II, L.P. currently owns 831,986 shares of the Issuer's Series A-2 Preferred Stock. Each share of the Issuer's Series A-2 Preferred Stock has no expiration date and will automatically convert, on a certificate by certificate basis, upon the closing of the IPO into the number shares of the Issuer's Common Stock equal to (i) 831,986 plus (ii) a number equal to 831,986 multiplied by a fraction of \$3.876 divided by the Issuer's initial public offering price per share of the Issuer's Common Stock offered to the public in the IPO. No fractional shares shall be issued as a result of this conversion.
 19. Accretive II, L.P. currently owns 673,113 shares of the Issuer's Series B Preferred Stock. Each share of the Issuer's Series B Preferred Stock has no expiration date and will automatically convert, on a certificate by certificate basis, upon the closing of the IPO into the number shares of the Issuer's Common Stock equal to (i) 673,113 plus (ii) a number equal to 673,113 multiplied by a fraction of \$4.1748 divided by the Issuer's initial public offering price per share of the Issuer's Common Stock offered to the public in the IPO. No fractional shares shall be issued as a result of this conversion.
 20. Accretive II, L.P. currently owns 131,436 shares of the Issuer's Series C Preferred Stock. Each share of the Issuer's Series C Preferred Stock has no expiration date and will automatically convert, on a certificate by certificate basis, upon the closing of the IPO into the number shares of the Issuer's Common Stock equal to (i) 131,436 plus (ii) a number equal to 131,436 multiplied by a fraction of \$11.64415 divided by the Issuer's initial public offering price per share of the Issuer's Common Stock offered to the public in the IPO. No fractional shares shall be issued as a result of this conversion.
 21. Accretive Investors SBIC, LP currently owns 1,590,905 shares of the Issuer's Series A-1 Preferred Stock. Each share of the Issuer's Series A-1 Preferred Stock has no expiration date and will automatically convert, on a certificate by certificate basis, upon the closing of the IPO into the number shares of the Issuer's Common Stock equal to (i) 1,590,905 plus (ii) a number equal to 1,590,905 multiplied by a fraction of \$2.809 divided by the Issuer's initial public offering price per share of the Issuer's Common Stock offered to the public in the IPO. No fractional shares shall be issued as a result of this conversion.
 22. The shares reported herein are held of record by Accretive Investors SBIC, L.P. Accretive Associates SBIC, LLC is the general partner of Accretive Investors SBIC, L.P. The Reporting Person and Edgar Bronfman, Jr. are the managing members of Accretive Associates SBIC, LLC, and may be deemed to have shared voting and dispositive power with respect to the shares held by Accretive Investors SBIC, L.P. The Reporting Person disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.
 23. Accretive Investors SBIC, LP currently owns 1,136,563 shares of the Issuer's Series A-2 Preferred Stock. Each share of the Issuer's Series A-2 Preferred Stock has no expiration date and will automatically convert, on a certificate by certificate basis, upon the closing of the IPO into the number shares of the Issuer's Common Stock equal to (i) 1,136,563 plus (ii) a number equal to 1,136,563 multiplied by a fraction of \$3.876 divided by the Issuer's initial public offering price per share of the Issuer's Common Stock offered to the public in the IPO. No fractional shares shall be issued as a result of this conversion.
 24. Accretive Investors SBIC, LP currently owns 919,528 shares of the Issuer's Series B Preferred Stock. Each share of the Issuer's Series B Preferred Stock has no expiration date and will automatically convert, on a certificate by certificate basis, upon the closing of the IPO into the number shares of the Issuer's Common Stock equal to (i) 919,528 plus (ii) a number equal to 919,528 multiplied by a fraction of \$4.1748 divided by the Issuer's initial public offering price per share of the Issuer's Common Stock offered to the public in the IPO. No fractional shares shall be issued as a result of this conversion.
 25. Accretive Investors SBIC, LP currently owns 179,553 shares of the Issuer's Series C Preferred Stock. Each share of the Issuer's Series C Preferred Stock has no expiration date and will automatically convert, on a certificate by certificate basis, upon the closing of the IPO into the number shares of the Issuer's Common Stock equal to (i) 179,553 plus (ii) a number equal to 179,553 multiplied by a fraction of \$11.64415 divided by the Issuer's initial public offering price per share of the Issuer's Common Stock offered to the public in the IPO. No fractional shares shall be issued as a result of this conversion.

Remarks:

Exhibit 24 - Power of Attorney

Alan Hamblton,
Attorney-in-Fact

07/01/2020

** 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 5 (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.

POWER OF ATTORNEY

Know all by these presents that the undersigned hereby constitutes and appoints each of Richard Eskew of Accolade, Inc. (the "Company") and Alan Hamblen, Julia Stark, Colleen Badgley, Rodrigo Seira, Phoebe Huang and Brian Woodard of Cooley LLP, signing individually, the undersigned's true and lawful attorneys-in-fact and agents to:

(1) prepare, execute in the undersigned's name and on the undersigned's behalf, and submit to the Securities and Exchange Commission (the "SEC") a Form ID, including amendments thereto, and any other documents necessary or appropriate to obtain codes and passwords enabling the undersigned to make electronic filings with the SEC of reports required by Section 16(a) of the Securities Exchange Act of 1934 or any rule or regulation thereunder;

(2) prepare, execute in the undersigned's name and on the undersigned's behalf, and submit to the SEC Forms 3, 4 and 5 (including amendments thereto and joint filing agreements in connection therewith) in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;

(3) do and perform any and all acts for and on behalf of the undersigned that may be necessary or desirable to prepare and execute any such Form 3, 4 or 5 (including amendments thereto and joint filing agreements in connection therewith) and file such Forms with the SEC and any stock exchange, self-regulatory association or any other authority; and

(4) take any other action of any type whatsoever in connection with the foregoing that, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required of the undersigned, it being understood that the documents executed by the attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as the attorney-in-fact may approve in the attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney in fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney in fact, or such attorney in fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, and their substitutes, in serving in such capacity at the request of the undersigned, are not assuming (nor is the Company assuming) any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the Company and the attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of the date written below.

Dated: November 27, 2019

By: /s/ J. Michael Cline
Signature

J. Michael Cline
Printed Name