

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <u>Frist William H.</u> (Last) (First) (Middle) <u>C/O ACCOLADE</u> <u>1201 THIRD AVENUE, SUITE 1700</u> (Street) <u>SEATTLE WA 98101</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Accolade, Inc. [ACCD]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>04/27/2021</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	04/27/2021		M		500	A	\$4.5	299,729	D	
Common Stock	04/27/2021		M		500	A	\$4.7	300,229	D	
Common Stock	04/27/2021		M		833	A	\$4.7	301,062	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. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		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
Stock Option (Right to Buy)	\$4.5	04/27/2021		M			500	(1)	07/26/2027	Common Stock	500	\$0	750	D	
Stock Option (Right to Buy)	\$4.7	04/27/2021		M			500	(2)	05/02/2028	Common Stock	500	\$0	3,250	D	
Stock Option (Right to Buy)	\$4.7	04/27/2021		M			833	(3)	07/25/2028	Common Stock	833	\$0	6,917	D	

Explanation of Responses:

- The shares subject to this option (including 11,250 shares which have previously been exercised and purchased prior to the date hereof) shall vest at a rate of twenty-five percent of the total number of shares on the one-year anniversary of July 26, 2017 (the "July 2017 Vesting Commencement Date") and 1/48th of the total number of shares each monthly anniversary of the July 2017 Vesting Commencement Date thereafter for so long as the Reporting Person remains an employee or consultant of the Issuer, such that the total number of shares shall be fully vested on the four-year anniversary of the July 2017 Vesting Commencement Date.
- The shares subject to this option (including 9,000 shares which have previously been exercised and purchased prior to the date hereof) shall vest at a rate of twenty-five percent of the total number of shares on the one-year anniversary of May 3, 2018 (the "May 2018 Vesting Commencement Date") and 1/48th of the total number of shares each monthly anniversary of the May 2018 Vesting Commencement Date thereafter for so long as the Reporting Person remains an employee or consultant of the Issuer, such that the total number of shares shall be fully vested on the four-year anniversary of the May 2018 Vesting Commencement Date.
- The shares subject to this option (including 10,833 shares which have previously been exercised and purchased prior to the date hereof) shall vest at a rate of twenty-five percent of the total number of shares on the one-year anniversary of July 26, 2018 (the "July 2018 Vesting Commencement Date") and 1/48th of the total number of shares each monthly anniversary of the July 2018 Vesting Commencement Date thereafter for so long as the Reporting Person remains an employee or consultant of the Issuer, such that the total number of shares shall be fully vested on the four-year anniversary of the July 2018 Vesting Commencement Date.

/s/ Richard Eskew, Attorney-in-Fact 04/28/2021

** 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.