

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>Carrick Capital Partners II Co-Investment Fund II, L.P.</u> <hr/> (Last) (First) (Middle) ONE CALIFORNIA STREET SUITE 1900 <hr/> (Street) SAN FRANCISCO CA 94111 <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 07/01/2020	3. Issuer Name and Ticker or Trading Symbol <u>Accolade, Inc.</u> [ACCD]	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) 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) Form filed by One Reporting Person <input checked="" 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 D Preferred Stock	(1)	(1)	Common Stock (1)	(1)	I	See Footnote ⁽²⁾⁽³⁾
Series E Preferred Stock	(4)	(4)	Common Stock (4)	(4)	I	See Footnote ⁽⁵⁾⁽⁶⁾
Warrants	(7)	(7)	Common Stock (7)	(7)	I	See Footnote ⁽⁷⁾

1. Name and Address of Reporting Person*
Carrick Capital Partners II Co-Investment Fund II, L.P.

 (Last) (First) (Middle)
 ONE CALIFORNIA STREET
 SUITE 1900

 (Street)
 SAN FRANCISCO CA 94111

 (City) (State) (Zip)

1. Name and Address of Reporting Person*
MCMORRIS MARC F

 (Last) (First) (Middle)
 ONE CALIFORNIA STREET
 SUITE 1900

(Street)
SAN FRANCISCO CA 94111

(City) (State) (Zip)

Explanation of Responses:

1. The Issuer's Series D Preferred Stock (the "Series D Preferred") is convertible at any time into shares of the Issuer's Common Stock ("Common Stock") at the then-effective conversion rate for no additional consideration in accordance with the Issuer's Seventh Amended and Restated Certificate of Incorporation, as amended to date (the "Charter") and has no expiration date. Each share of Series D Preferred held by the Carrick Series D Group (as defined below) will automatically convert, on a certificate by certificate basis, upon the closing of the Issuer's initial public offering (the "IPO") into the number of shares of the Common Stock equal to (i) 1,424,360 plus (ii) 1,424,360 multiplied by a fraction of \$17.1245 divided by the Issuer's initial public offering price per share of the Common Stock offered to the public in the IPO (the "IPO Price"). No fractional shares shall be issued as a result of this conversion.
2. Certain shares of the Series D Preferred Stock are held of record as follows: (i) 191,833 shares held of record by Carrick Capital Associates Fund, L.P. ("CCAF"), (ii) 65,543 shares held of record by Carrick Capital Founders Fund, L.P. ("CCFF") and (iii) 1,166,984 shares held of record by Carrick Capital Partners, L.P. ("CCP"). Carrick Management Partners, LLC ("CMP" and, together with CCAF, CCFF and CCP, the "Carrick Series D Group") is the general partner of each of CCAF, CCFF and CCP.
3. Each of James C. Madden, V ("Madden") and Marc F. McMorris ("McMorris") is a managing member of CMP and each of Madden, McMorris and CMP may be deemed to share voting, investment and dispositive power with respect to the shares of Series D Preferred held by the Carrick Series D Group. Madden, McMorris and CMP disclaim beneficial ownership of these securities except to the extent of their pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of all of the reported shares for purposes of Section 16 or for any other purpose.
4. The Issuer's Series E Preferred Stock (the "Series E Preferred") is convertible at any time into shares of Common Stock at the then-effective conversion rate for no additional consideration in accordance with the Charter and has no expiration date. Each share of Series E Preferred held by the Carrick Series E Group (as defined below) will automatically convert, on a certificate by certificate basis, upon the closing of the IPO into the number of shares of the Common Stock equal to (i) 419,076 plus (ii) 419,076 multiplied by a fraction of \$23.8619 divided by the IPO Price. No fractional shares shall be issued as a result of this conversion.
5. Certain shares of the Series E Preferred are held of record as follows: (i) 209,538 shares held of record by Carrick Capital Partners II Co-Investment Fund, L.P. ("CIF") and (ii) 209,538 shares held of record by Carrick Capital Partners II Co-Investment Fund II, L.P. ("CIFII"). Carrick Management Partners II, LLC ("CMPII" and, together with CIF and CIFII, the "Carrick Series E Group") is the general partner of each of CIF and CIFII.
6. Each of Madden and McMorris is a managing member of CMPII and each of Madden, McMorris and CMPII may be deemed to share voting, investment and dispositive power with respect to the shares of Series E Preferred held by the Carrick Series E Group. Madden, McMorris and CMPII disclaim beneficial ownership of these securities except to the extent of their pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of all of the reported shares for purposes of Section 16 or for any other purpose.
7. CIF and CIFII each hold fully-vested warrants, which expire on March 16, 2028, for the purchase of up to 50,800 shares of Common Stock and, upon the closing of the IPO, will be automatically net exercised and surrendered such that the holders of the warrants will receive the number of shares of Common Stock based on the IPO Price after deduction of the exercise price, which is \$0.0005 per share. No fractional shares shall be issued as a result of this warrant exercise. Madden, McMorris and CMPII may be deemed to share voting, investment and dispositive power with respect to these securities. Madden, McMorris and CMPII disclaim beneficial ownership of these securities except to the extent of their pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of all of the reported shares for purposes of Section 16 or for any other purpose.

Remarks:

Additional reporting persons are: Carrick Management Partners, LLC; Carrick Management Partners II, LLC; Carrick Capital Associates Fund, L.P.; Carrick Capital Founders Fund, L.P.; Carrick Capital Partners, L.P.; and Carrick Capital Partners II Co-Investment Fund, L.P.

/s/ James C. Madden, V,
Managing Member of
Carrick Management
Partners II, LLC, General 07/01/2020
Partner of Carrick Capital
Partners II Co-Investment
Fund II, L.P.

/s/ Marc F. McMorris 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.