

**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>Moskovitz Dustin A.</u>  (Last) (First) (Middle) C/O ASANA, INC. 1550 BRYANT STREET, SUITE 200  (Street) SAN FRANCISCO CA 94103  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 09/21/2020	3. Issuer Name and Ticker or Trading Symbol <u>Asana, Inc.</u> [ ASAN ]	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President, CEO, & Chair	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)
Class A Common Stock	1,560,779	I	See footnote <sup>(1)</sup>

**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			
Existing Class B Common Stock <sup>(2)</sup>	(2)	(2)	Class A Common Stock	22,395,830	0.00	D	
Existing Class B Common Stock <sup>(2)</sup>	(2)	(2)	Class A Common Stock	1,743,910	0.00	I	See footnote <sup>(1)</sup>
Existing Class B Common Stock <sup>(2)</sup>	(2)	(2)	Class A Common Stock	2,604,170	0.00	I	See footnote <sup>(3)</sup>
Existing Class B Common Stock <sup>(2)</sup>	(2)	(2)	Class A Common Stock	460,000	0.00	I	See footnote <sup>(4)</sup>
Existing Class B Common Stock <sup>(2)</sup>	(2)	(2)	Class A Common Stock	1,229,256	0.00	I	See footnote <sup>(5)</sup>
Series C Preferred Stock	(6)	(6)	Existing Class B Common Stock <sup>(2)</sup>	18,198,935	(6)	I	See footnote <sup>(1)</sup>
Series C Preferred Stock	(6)	(6)	Existing Class B Common Stock <sup>(2)</sup>	23,440	(6)	I	See footnote <sup>(7)</sup>
Series D Preferred Stock	(8)	(8)	Existing Class B Common Stock <sup>(2)</sup>	7,090,415	(8)	I	See footnote <sup>(1)</sup>
Series D Preferred Stock	(8)	(8)	Existing Class B Common Stock <sup>(2)</sup>	19,138	(8)	I	See footnote <sup>(7)</sup>
Series E Preferred Stock	(9)	(9)	Existing Class B Common Stock <sup>(2)</sup>	855,076	(9)	I	See footnote <sup>(1)</sup>
Senior Mandatory Convertible Promissory Note	01/30/2020	01/30/2025	Existing Class B Common Stock <sup>(2)</sup>	11,282,390 <sup>(10)</sup>	31.58	I	See footnote <sup>(1)</sup>

**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			
Senior Mandatory Convertible Promissory Note	06/26/2020	06/26/2025	Existing Class B Common Stock <sup>(2)</sup>	5,730,432 <sup>(11)</sup>	31.09	I	See footnote <sup>(1)</sup>

**Explanation of Responses:**

- The shares are held of record by Dustin A. Moskovitz TTEE Dustin A. Moskovitz Trust DTD 12/27/05.
- Each share of the Issuer's existing Class B Common Stock (Existing Class B Common Stock) is convertible into one share of the Issuer's Class A Common Stock upon the option of the holder and has no expiration date. Each share of Existing Class B Common Stock is entitled to 100 votes per share. Upon filing of the Issuer's Restated Certificate of Incorporation (Restated Charter) in connection with the Issuer's direct listing, each share of Existing Class B Common Stock will be reclassified into one share of the Issuer's Class B Common Stock, each of which is entitled to 10 votes per share.
- The shares are held of record by Dustin Moskovitz Roth IRA.
- The shares are held of record by Justin Rosenstein Trust. Dustin Moskovitz is the trustee of the Justin Rosenstein Trust and may be deemed to have voting power and dispositive power over the shares held by the trust.
- The shares are held of record by Justin Rosenstein Trust 2. Dustin Moskovitz is the trustee of the Justin Rosenstein Trust 2 and may be deemed to have voting power and dispositive power over the shares held by the trust.
- The Series C Preferred Stock is convertible into Existing Class B Common Stock on a 1:1 basis and has no expiration date. Upon filing of the Restated Charter, all shares of Series C Preferred Stock will be converted into shares of Existing Class B Common Stock of the Issuer.
- The shares are held of record by Moskovitz Investment Holdings, LLC. Dustin Moskovitz, Adam Moskovitz, and Richard Druckman, the managing members of Moskovitz Investment Holdings, LLC, have shared voting and dispositive power with respect to these shares.
- The Series D Preferred Stock is convertible into Existing Class B Common Stock on a 1:1 basis and has no expiration date. Upon filing of the Restated Charter, all shares of Series D Preferred Stock will be converted into shares of Existing Class B Common Stock of the Issuer.
- The Series E Preferred Stock is convertible into Existing Class B Common Stock on a 1:1 basis and has no expiration date. Upon filing of the Restated Charter, all shares of Series E Preferred Stock will be converted into shares of Existing Class B Common Stock of the Issuer.
- The Senior Mandatory Convertible Promissory Note (the January Convertible Note) has a principal amount of \$300,000,000, a maturity date of January 30, 2025, and accrues interest at a rate of 3.5% per annum, compounded annually. Subject to meeting certain trading price conditions, the principal amount and all accrued interest through scheduled maturity may be converted prior to maturity upon the option of the Issuer into shares of Existing Class B Common Stock at the initial conversion price of \$31.58 per share. The initial conversion price and number of shares issuable upon conversion of the January Convertible Note are subject to potential adjustment per the terms of such note. Per the terms of the January Convertible Note, such note is also mandatorily convertible into shares of Existing Class B Common Stock upon the occurrence of certain other events, including at the maturity date of such note and upon a change of control of the Issuer.
- The Senior Mandatory Convertible Promissory Note (the June Convertible Note) has a principal amount of \$150,000,000, a maturity date of June 26, 2025, and accrues interest at a rate of 3.5% per annum, compounded annually. Subject to meeting certain trading price conditions, the principal amount and all accrued interest through scheduled maturity may be converted prior to maturity upon the option of the Issuer into shares of Existing Class B Common Stock at the initial conversion price of \$31.09 per share. The initial conversion price and number of shares issuable upon conversion of the June Convertible Note are subject to potential adjustment per the terms of such note. Per the terms of the June Convertible Note, such note is also mandatorily convertible into shares of Existing Class B Common Stock upon the occurrence of certain other events, including at the maturity date of such note and upon a change of control of the Issuer.

**Remarks:**

/s/ Katie Colendich,  
Attorney-in-Fact

09/21/2020

\*\* 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 Eleanor Lacey, Katie Colendich, Pam Jackson, Tim Wan, and John Iparraguirre, signing individually, the undersigned's true and lawful attorneys-in-fact and agents to:

1. execute for and on behalf of the undersigned, in the undersigned's capacity as an officer, director and/or more than 10% stockholder of Asana, Inc. (the "Company"), Forms 3, 4 and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;
2. do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Forms 3, 4 or 5, complete and execute any amendment or amendments thereto, and timely file such form with the U.S. Securities and Exchange Commission and any stock exchange or similar authority; and
3. take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such 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 such attorney-in-fact may approve in such 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, 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 earliest to occur of (a) 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, (b) revocation by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact or (c) as to any attorney-in-fact individually, until such attorney-in-fact is no longer employed by the Company.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 19th day of August, 2020.

/s/ Dustin Moskovitz