
**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): August 27, 2021**

Asana, Inc.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-39495
(Commission
File Number)

26-3912448
(IRS Employer
Identification No.)

633 Folsom Street Suite 100
San Francisco, CA
(Address of Principal Executive Offices)

94107
(Zip Code)

(415) 525-3888
(Registrant's Telephone Number, Including Area Code)

1550 Bryant Street, Suite 200
San Francisco, CA, 94103
(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
Class A Common Stock, \$0.00001 par value	ASAN	New York Stock Exchange Long-Term Stock Exchange

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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Resignation of Director and Board Reclassification

On August 27, 2021, Anne Raimondi notified the Board of Directors (the “Board”) of Asana, Inc. (the “Company”) of her decision to resign from the Board effective as of August 30, 2021. There were no disagreements between Ms. Raimondi and the Company. Effective as of the time of Ms. Raimondi’s resignation on August 30, 2021, the Board reduced the size of the Board to seven members and appointed Lorrie Norrington to serve as Lead Independent Director of the Board.

In connection with Ms. Raimondi’s resignation, the Board determined that it was in the best interests of the Company to reconstitute the Board such that each class of the Board consists, as nearly as possible, of one-third of the total number of directors. Accordingly, the Board approved the designation of Sydney Carey, who is currently a Class I director of the Company, as a Class III director, effective as of Ms. Raimondi’s resignation. Ms. Carey’s term as a Class I director was scheduled to expire at the 2024 annual meeting of stockholders, and her term as a Class III director will now expire at the 2023 annual meeting of stockholders.

Additional information about Ms. Carey is set forth in the Company’s definitive proxy statement on Schedule 14A filed with the SEC on May 3, 2021. As a non-employee director, Ms. Carey will continue to be compensated in accordance with the Company’s non-employee director compensation policy, as described in the Company’s definitive proxy statement on Schedule 14A filed with the SEC on May 3, 2021.

Resignation of Officer

On August 27, 2021, Christopher Farinacci notified the Board of his decision to resign as Chief Operating Officer of the Company, effective as of August 30, 2021. Mr. Farinacci remains an employee of the Company and has agreed to serve as an advisor to the Company’s new Chief Operating Officer, effective as of August 30, 2021. There were no disagreements between Mr. Farinacci and the Company.

Chief Operating Officer Transition

On August 27, 2021, the Board appointed Anne Raimondi as Chief Operating Officer of the Company, effective as of August 30, 2021.

On August 27, 2021, Ms. Raimondi entered into an employment offer letter with the Company (the “Raimondi Offer Letter”), pursuant to which she became an employee and commenced her role as the Company’s Chief Operating Officer as of August 30, 2021.

Ms. Raimondi, age 49, previously served as a member of the Board from February 2019 and as the Company’s lead independent director from December 2019 to August 2021. She most recently served as the Chief Customer Officer of Guru Technologies, Inc., a knowledge management solution company, from May 2019 through January 2021 and joined its board as an independent director in February 2021. Prior to joining Guru, from August 2013 to November 2017, Ms. Raimondi served in several roles at Zendesk, Inc., a customer service platform provider, including as Senior Vice President, Strategy, and Senior Vice President, Operations. Ms. Raimondi currently also serves on the boards of Gusto, Inc. and Patreon, Inc. and has previously served on the board of directors of several other companies, including SendGrid, Inc. from February 2018 to February 2019, and Bloc, Inc. from June 2017 to April 2018. Ms. Raimondi holds a B.A. in economics and sociology and an M.B.A. from Stanford University, and is a Lecturer in Management at the Graduate School of Business at Stanford.

Pursuant to the Raimondi Offer Letter, Ms. Raimondi will receive an annual base salary of \$700,000 and, subject to approval by the Board or the Compensation Committee of the Board (the “Compensation Committee”), a one-time equity grant of 174,961 restricted stock units (the “RSUs”). The RSUs will be subject to the terms of the Company’s 2020 Equity Incentive Plan. Subject to Ms. Raimondi’s continuous service with the Company, the RSUs will vest as follows: (i) 35% of the RSUs will vest on the on the first anniversary of the vesting commencement date determined by the Board or Compensation Committee (the “VCD”), (ii) a total of 30% of the RSUs will vest quarterly between the first and second anniversary of the VCD, (iii) a total of 20% of the RSUs will vest quarterly between the second and third anniversary of the VCD, and (iv) the remaining 15% of the RSUs will vest quarterly between the third and fourth anniversaries of the VCD. All vested RSUs are subject to a mandatory one year hold from the date of vest. Ms. Raimondi’s employment is at-will.

There are no arrangements or understandings between Ms. Raimondi and any other persons pursuant to which Ms. Raimondi was appointed as Chief Operating Officer of the Company, effective as of August 30, 2021. There are also no family relationships between Ms. Raimondi and any director or executive officer of the Company and, since the beginning of the Company's last fiscal year, she has no direct or indirect interest in any transaction or proposed transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K, except for the director compensation previously disclosed in the Company's proxy statement filed with the Securities and Exchange Commission on May 3, 2021 and the compensation arrangements described in this Current Report on Form 8-K and its exhibits.

The foregoing is a summary only and does not purport to be a complete description of all of the terms, provisions and agreements contained in the Raimondi Offer Letter, and is subject to and qualified in its entirety by reference to the complete text of the Raimondi Offer Letter, a copy of which is filed as Exhibit 10.1 hereto.

A copy of the press release announcing the executive transition described herein is attached to this report as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
10.1	Offer Letter between Anne Raimondi and the Registrant, dated as of August 27, 2021.
99.1	Press Release, dated September 1, 2021, entitled "Asana Announces the Appointment of Anne Raimondi as Chief Operating Officer."
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURE

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

ASANA, INC.

Dated: September 1, 2021

By: /s/ Eleanor Lacey

Eleanor Lacey

General Counsel and Corporate Secretary



633 Folsom Street, Suite 100
San Francisco, CA 94107

August 27, 2021
Anne Raimondi

Dear Anne,

You will be employed by Asana, Inc., a Delaware corporation (the "Company"), as Chief Operating Officer and Head of Business. This letter sets out the terms and conditions of your employment in that role.

1. **POSITION.** You will serve in a full-time capacity starting on August 30, 2021 as Chief Operating Officer and Head of Business, reporting to Dustin Moskovitz, the Chief Executive Officer, working at our facility located in San Francisco, California. Subject to the other provisions of this letter agreement, we may change your position, duties, and work location from time to time at our discretion.
2. **EMPLOYEE BENEFITS.** As a regular employee of the Company, you are eligible to participate in the Company's standard benefits, subject to the terms and conditions of such plans and programs. Subject to the other provisions of this letter agreement, we may change compensation and benefits from time to time at our discretion.
3. **SALARY.** Your annual base salary is \$700,000, payable in semi-monthly installments in accordance with the Company's standard payroll practices for salaried employees. This salary will be subject to adjustment pursuant to the Company's employee compensation policies in effect from time to time.
4. **EQUITY.** Subject to the approval of the Company's Board of Directors or a sub-committee thereof (the "Board"), you will be granted 174,961 restricted stock units ("RSUs"). The RSU grant will be subject to the terms and conditions applicable to RSUs granted under the Company's 2020 Equity Incentive Plan (the "Equity Incentive Plan"), and as described in the Equity Incentive Plan and the applicable RSU agreement that you will be required to sign as a condition of the grant. Generally, the RSU grant will vest:
 - a. 35% of the RSUs on the first anniversary of your vesting commencement date ("VCD"), as approved by the Board;
 - b. a total of 30% of the RSUs quarterly between the first and second anniversary of the VCD;
 - c. a total of 20% of the RSUs quarterly between the second and third anniversary of the VCD; and
 - d. the remaining 15% of the RSUs quarterly between the third and fourth anniversary of the VCD.

All vested RSUs will be subject to a mandatory one year hold from the date of vest.

5. **CONFIDENTIAL INFORMATION AND INVENTION ASSIGNMENT AGREEMENT.** As a condition of your employment with the Company, you are required to sign the enclosed Company standard Confidential Information and Invention Assignment Agreement.
6. **PERIOD OF EMPLOYMENT.** Your employment with the Company will be "at will," meaning that either you or the Company may terminate your employment at any time and for any reason, with or without cause. This remains the full and complete agreement between you and the Company on this term. Although your job duties, title, compensation and benefits, as well as the Company's personnel policies and procedures, may change from time to time, the "at will" nature of your employment may only be changed in an express written agreement signed by you and a duly authorized officer of the Company.
7. **SEVERANCE.** You will be eligible for severance benefits under the terms and conditions of the Company's Executive Severance and Change in Control Benefit Plan.

8. INDEMNIFICATION. You will be provided with indemnification to the maximum extent permitted by law by the Company's directors and officers insurance policies, if any, and the Indemnification Agreement between you and the Company, dated August 20, 2020.
9. AMENDMENT. This letter agreement (except for terms reserved to the Company's discretion) may not be amended or modified except by an express written agreement signed by you and a duly authorized officer of the Company.
10. ARBITRATION. To ensure the rapid and economical resolution of disputes that may arise in connection with your employment with the Company, you and the Company agree that any and all disputes, claims, or causes of action, in law or equity, including but not limited to statutory claims, arising from or relating to the enforcement, breach, performance, or interpretation of this agreement, your employment with the Company, or the termination of your employment, shall be resolved pursuant to the Federal Arbitration Act, 9 U.S.C. § 1-16, to the fullest extent permitted by law, by final, binding and confidential arbitration conducted by JAMS or its successor, under JAMS' then applicable rules and procedures for employment disputes before a single arbitrator (available upon request and also currently available at <http://www.jamsadr.com/rules-employment-arbitration/>). **You acknowledge that by agreeing to this arbitration procedure, both you and the Company waive the right to resolve any such dispute through a trial by jury or judge or administrative proceeding.** In addition, all claims, disputes, or causes of action under this section, whether by you or the Company, must be brought in an individual capacity, and shall not be brought as a plaintiff (or claimant) or class member in any purported class or representative proceeding, nor joined or consolidated with the claims of any other person or entity. The arbitrator may not consolidate the claims of more than one person or entity, and may not preside over any form of representative or class proceeding. To the extent that the preceding sentences regarding class claims or proceedings are found to violate applicable law or are otherwise found unenforceable, any claim(s) alleged or brought on behalf of a class shall proceed in a court of law rather than by arbitration. This paragraph shall not apply to any action or claim that cannot be subject to mandatory arbitration as a matter of law, including, without limitation, claims brought pursuant to the California Private Attorneys General Act of 2004, as amended, the California Fair Employment and Housing Act, as amended, and the California Labor Code, as amended, to the extent such claims are not permitted by applicable law(s) to be submitted to mandatory arbitration and the applicable law(s) are not preempted by the Federal Arbitration Act or otherwise invalid (collectively, the "Excluded Claims"). In the event you intend to bring multiple claims, including one of the Excluded Claims listed above, the Excluded Claims may be filed with a court, while any other claims will remain subject to mandatory arbitration. You will have the right to be represented by legal counsel at any arbitration proceeding. Questions of whether a claim is subject to arbitration under this agreement shall be decided by the arbitrator. Likewise, procedural questions which grow out of the dispute and bear on the final disposition are also matters for the arbitrator. The arbitrator shall: (a) have the authority to compel adequate discovery for the resolution of the dispute and to award such relief as would otherwise be permitted by law; and (b) issue a written statement signed by the arbitrator regarding the disposition of each claim and the relief, if any, awarded as to each claim, the reasons for the award, and the arbitrator's essential findings and conclusions on which the award is based. The arbitrator shall be authorized to award all relief that you or the Company would be entitled to seek in a court of law. The Company shall pay all JAMS arbitration fees in excess of the administrative fees that you would be required to pay if the dispute were decided in a court of law. Nothing in this letter agreement is intended to prevent either you or the Company from obtaining injunctive relief in court to prevent irreparable harm pending the conclusion of any such arbitration. Any awards or orders in such arbitrations may be entered and enforced as judgments in the federal and state courts of any competent jurisdiction.

* * *

This letter, together with your Confidential Information and Invention Assignment Agreement, equity agreements, and other agreements referenced herein), forms the complete and exclusive statement of your employment agreement with the Company and supersedes any other agreements or promises made to you by anyone, whether oral or written, with respect to the subject matter hereof. If any provision of this offer letter agreement is determined to be invalid or unenforceable, in whole or in part, this determination shall not affect any other provision of this offer letter agreement and the provision in question shall be modified so as to be rendered enforceable in a manner consistent with the intent of the parties insofar as possible under applicable law. This letter may be delivered and executed via facsimile, electronic mail (including pdf or any electronic signature complying with the U.S. federal E-SIGN Act of 2000, Uniform Electronic Transactions Act or other applicable law) or other transmission method and shall be deemed to have been duly and validly delivered and executed and be valid and effective for all purposes.

Please sign and date this letter below to indicate your agreement with its terms.

Sincerely,

/s/ Dustin Moskovitz
Dustin Moskovitz
Chief Executive Officer

ACCEPTED AND AGREED TO:

/s/ Anne Raimondi
Anne Raimondi

Dated: August 27, 2021

**Asana Announces the Appointment of
Anne Raimondi as Chief Operating Officer**
Veteran SaaS Executive Joins Work Management Leader
to Further Enterprise Go-to Market Success

September 1, 2021 – San Francisco, CA – Asana, Inc. (NYSE: ASAN)(LTSE: ASAN), a leading work management platform for teams, announced that Anne Raimondi has been appointed Asana’s new Chief Operating Officer. Raimondi succeeds Chris Farinacci who had served as Asana’s COO since 2015. Farinacci will retire at the end of the current fiscal year.

As Asana’s new COO, Anne Raimondi will lead and scale the company’s growth and global business operations and go-to market teams, including sales, marketing, customer success and support and business development. She will report directly to Asana’s CEO and Co-Founder, Dustin Moskovitz.

“Anne brings decades of experience in enterprise software, serving customers, scaling businesses, and fostering inclusive environments for employees to grow and thrive,” said Moskovitz. “She has a proven ability to operate autonomously with large scope and is known for her empathetic, people-centric leadership approach, deep understanding of customers, and dedication to building high performing teams. Anne has been an instrumental voice on our board for the past two years and knows our business and culture well, which will enable her to seamlessly transition into the organization and start co-creating with our teams.”

Raimondi, who first joined Asana’s Board of Directors in 2019, is an industry veteran with over 20 years of experience leading various product and business functions in fast-growing SaaS companies. Prior to her role at Asana, she was the Chief Customer Officer at Guru, Senior Vice President of Operations at Zendesk, Chief Revenue Officer at TaskRabbit, and held senior positions with SurveyMonkey and eBay. She is currently a Lecturer in Management at Stanford University’s Graduate School of Business.

“Asana is a recognized leader in the new wave of work management and an essential part of how teams of all sizes and industries operate, scale and achieve their missions, no matter where or when they are collaborating,” said Raimondi. “I have been fortunate to experience the power of Asana and its culture first hand as a customer and board member, and am excited to join Dustin and the management team as we write the next chapter of our growth. There is no greater honor for us than to be part of daily clarity and delight for millions of organizations, and we are excited to harness the large addressable market ahead of us as we continue to expand our impact with teams around the world.”

“Chris has been a dedicated leader, partner and co-creator in Asana’s growth and success over the past six years. During his extensive 30-year career in software, Chris has mentored countless business and marketing leaders, and above all else, always reminded us to put our customers first. All of us at team Asana thank Chris and wish him nothing but the best in his retirement next year,” said Moskovitz.

Learn more about Asana’s recent earnings results at <https://investors.asana.com/>.

About Asana

Asana helps teams orchestrate their work, from small projects to strategic initiatives. Headquartered in San Francisco, CA, Asana has more than 107,000 paying customers and millions of free organizations across 190 countries. Global customers such as Amazon, Japan Airlines, Sky, and Under Armour rely on Asana to manage everything from company objectives to digital transformation to product launches and marketing campaigns. For more information, visit www.asana.com.

Contacts

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