

**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): November 15, 2022**

**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)

**Not Applicable**  
(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:

<b>Title of each class</b>	<b>Trading Symbol(s)</b>	<b>Name of each exchange on which registered</b>
<b>Class A Common Stock, \$0.00001 par value</b>	<b>ASAN</b>	<b>New York Stock Exchange</b>
		<b>Long-Term Stock Exchange</b>

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 2.05 Costs Associated with Exit or Disposal Activities.

On November 15, 2022, Asana, Inc. (the “Company”) authorized a plan to reduce its global headcount by approximately 9%. This plan was adopted as part of a restructuring intended to improve operational efficiencies and operating costs and better align the Company’s workforce with current business needs, top strategic priorities, and key growth opportunities.

The Company estimates that it will incur non-recurring charges of approximately \$9-\$11 million in connection with the headcount reductions, primarily related to cash expenditures for employee transition, notice period and severance payments, employee benefits, and related facilitation costs as well as non-cash expenditures related to the vesting of share-based awards. The costs associated with the restructuring will be included in the Company’s GAAP results, but will be excluded from the Company’s non-GAAP results. Of the total amounts above, \$8-\$10 million is expected to result in future cash outlays.

The Company expects that the majority of the restructuring charges will be incurred in the fourth quarter of fiscal 2023 and that the implementation of the headcount reductions, including cash payments, will be substantially complete by the end of the fourth quarter of fiscal 2023.

Potential position eliminations in each country are subject to local law and consultation requirements, which may extend this process beyond the fourth quarter of fiscal 2023 in limited cases. The charges that the Company expects to incur are subject to a number of assumptions, including local law requirements in various jurisdictions, and actual expenses may differ materially from the estimates disclosed above.

## Forward Looking Statements

This Current Report on Form 8-K contains “forward-looking” statements within the meaning of the Private Securities Litigation Reform Act of 1995 that are based on management’s beliefs and assumptions and on information currently available to management. Forward-looking statements include, but are not limited to, statements about the Company’s expectations regarding the costs, benefits, timing and financial impacts from its cost reduction measures, including the headcount reductions, and related matters. Forward-looking statements generally relate to future events or the Company’s future financial or operating performance. Forward-looking statements include all statements that are not historical facts and in some cases can be identified by terms such as “anticipate,” “expect,” “intend,” “plan,” “believe,” “continue,” “could,” “potential,” “may,” “will,” “goal,” or similar expressions and the negatives of those terms. However, not all forward-looking statements contain these identifying words. Forward-looking statements involve known and unknown risks, uncertainties and other factors, including factors beyond the Company’s control, that may cause the Company’s actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. These risks include, but are not limited to, risks and uncertainties related to: the Company’s ability to achieve future growth and sustain its growth rate, the timing and ability of the Company to reach profitability, the Company’s ability to attract and retain customers and increase sales to its customers, the Company’s ability to develop and release new products and services and to scale its platform, the Company’s ability to increase adoption of its platform through its self-service model, the Company’s ability to maintain and grow its relationships with strategic partners, the highly competitive and rapidly evolving market in which the Company participates, the Company’s international expansion strategies, the impact of worldwide economic uncertainty, and the impact of the COVID-19 pandemic. Further information on risks that could cause actual results to differ materially from forecasted results are included in the Company’s filings with the SEC, including the Company Annual Report on Form 10-K for the year ended January 31, 2022. Any forward-looking statements contained in this Current Report on Form 8-K are based on assumptions that the Company believes to be reasonable as of this date. Except as required by law, the Company assumes no obligation to update these forward-looking statements, or to update the reasons if actual results differ materially from those anticipated in the forward-looking statements.

## Item 9.01 Financial Statements and Exhibits.

### (d) Exhibits.

<b>Exhibit No.</b>	<b>Description</b>
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: November 15, 2022

By: /s/ Eleanor Lacey

Eleanor Lacey

General Counsel and Corporate Secretary