

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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>Wan Tim M</u> | | | 2. Issuer Name and Ticker or Trading Symbol <u>Asana, Inc. [ASAN]</u> | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ Chief Financial Officer | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) <u>07/19/2023</u> | | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person | | |
| C/O ASANA, INC. 633 FOLSOM STREET, SUITE 100 | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | |
| (Street) | (City) | (State) | (Zip) | Rule 10b5-1(c) Transaction Indication <input checked="" type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. | | | | |
| SAN FRANCISCO | CA | | 94107 | | | | | |

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 | | | |
| Class A Common Stock | 07/19/2023 | | M | | 5,000 | A | \$1.6 | 798,785 ⁽¹⁾ | D | |
| Class A Common Stock | 07/19/2023 | | S ⁽²⁾ | | 5,000 | D | \$24.12 ⁽³⁾ | 793,785 | D | |
| Class A Common Stock | 07/20/2023 | | M | | 5,000 | A | \$1.6 | 798,785 | D | |
| Class A Common Stock | 07/20/2023 | | S ⁽²⁾ | | 5,000 | D | \$23.34 ⁽⁴⁾ | 793,785 | D | |
| Class A Common Stock | | | | | | | | 139,055 ⁽¹⁾ | I | See footnote ⁽⁵⁾ |
| Class A Common Stock | | | | | | | | 50,000 | I | See footnote ⁽⁶⁾ |

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) | \$1.6 | 07/19/2023 | | M | | 5,000 | | (7) | 05/02/2027 | Class A Common Stock | 5,000 | \$0.00 | 790,899 | D | |
| Stock Option (right to buy) | \$1.6 | 07/20/2023 | | M | | 5,000 | | (7) | 05/02/2027 | Class A Common Stock | 5,000 | \$0.00 | 785,899 | D | |

Explanation of Responses:

- Reflects an exempt transfer of 6,716 shares from The 2019 Tim Ming Wan Grantor Retained Annuity Trust Dated July 22, 2019 to the Reporting Person.
- The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan, adopted March 20, 2023.
- The reported price in Column 4 is a weighted average sale price. These shares were sold in multiple transactions at prices ranging from \$23.98 to \$24.26 per share. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- The reported price in Column 4 is a weighted average sale price. These shares were sold in multiple transactions at prices ranging from \$23.17 to \$23.495 per share. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- The shares are held of record by The 2019 Tim Ming Wan Grantor Retained Annuity Trust Dated July 22, 2019.
- The shares are held of record by the Reporting Person's spouse.
- 1/4 of the shares subject to the option vested on January 17, 2018, and 1/48 of the shares vest monthly thereafter.

Remarks:

/s/ Katie Colendich, Attorney-in-Fact 07/21/2023

** Signature of Reporting Person Date

* 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.