
**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) February 21, 2018

Okta, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

001-38044
(Commission
File Number)

26-4175727
(I.R.S. Employer
Identification Number)

301 Brannan Street
San Francisco, California 94107
(Address of principal executive offices and zip code)

(888) 722-7871
(Registrant's telephone number, including area code)

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:

- 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))

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 2.02 - Results of Operations and Financial Condition

On February 21, 2018, Okta, Inc. issued a press release announcing its preliminary financial results for the fourth quarter and fiscal year ended January 31, 2018.

A copy of the press release is attached as Exhibit 99.1.

The information furnished under this Item 2.02 and in the accompanying Exhibit 99.1 shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act regardless of any general incorporation language in such filings, unless expressly incorporated by specific reference in such filing.

Item 9.01 - Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press release, dated February 21, 2018, issued by Okta, Inc.

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 on this 21st day of February 2018.

Okta, Inc.

By: /s/ William E. Losch

Name: William E. Losch

Title: Chief Financial Officer (Principal Accounting and
Financial Officer)

**Okta Announces Preliminary Results for
Fourth Quarter and Fiscal Year 2018**

San Francisco, CA, February 21, 2018 — Okta, Inc. (NASDAQ: OKTA), the leading independent provider of identity for the enterprise, today announced preliminary financial results for its fourth quarter and fiscal year ended January 31, 2018.

Preliminary Financial Results for the Three Months Ended January 31, 2018:

Fourth Quarter	Preliminary Results	Year-over-Year Growth Rate
Total revenue	\$77.0 - \$77.5 million	58% - 59%
GAAP operating loss	(\$27.3) - (\$26.1) million	
Non-GAAP operating loss	(\$12.3) - (\$11.3) million	

Preliminary Financial Results for the Fiscal Year Ended January 31, 2018:

Fiscal Year 2018	Preliminary Results	Year-over-Year Growth Rate
Total revenue	\$259.2 - \$259.7 million	62%
GAAP operating loss	(\$118.4) - (\$117.2) million	
Non-GAAP operating loss	(\$67.3) - (\$66.3) million	

Preliminary Key Business Metrics as of and for the Three Months and Year Ended January 31, 2018:

	Preliminary Results	Year-over-Year Growth Rate
Calculated Billings (Q4)	\$103.3 - \$104.3 million	65% - 66%
Calculated Billings (FY18)	\$313.4 - \$314.4 million	61% - 62%
Total customers ⁽¹⁾	4,350+	40%
Customers with Annual Contract Value (ACV) above \$100,000 ⁽¹⁾	691	56%
Dollar-Based Retention Rate for the trailing twelve months	121%	

⁽¹⁾ As of January 31, 2018

For definitions of our Key Business Metrics, see “Management’s Discussion and Analysis of Financial Condition and Results of Operations–Key Business Metrics” in our Quarterly Report on Form 10-Q for the quarter ended October 31, 2017 filed with the Securities and Exchange Commission on December 7, 2017.

The section titled “Non-GAAP Financial Measures” below contains a description of the non-GAAP financial measures. A reconciliation between historical GAAP and non-GAAP information is contained in the tables below.

GAAP to Non-GAAP Reconciliations

	For three months ended January 31, 2018		For year ended January 31, 2018	
	Range		Range	
	Low	High	Low	High
Operating loss	\$ (27.3)	\$ (26.1)	\$(118.4)	\$(117.2)
Stock-based compensation	15.0	14.8	50.3	50.1
Charitable contributions	—	—	0.8	0.8
Non-GAAP operating loss	\$ (12.3)	\$ (11.3)	\$ (67.3)	\$ (66.3)

Calculated Billings

	For three months ended January 31, 2018		For year ended January 31, 2018	
	Range		Range	
	Low	High	Low	High
Total revenue	\$ 77.0	\$ 77.5	\$ 259.2	\$ 259.7
Add:				
Deferred revenue, current (end of period)	162.1	162.5	162.1	162.5
Deferred revenue, noncurrent (end of period)(2)	5.8	5.9	5.8	5.9
Less:				
Deferred revenue, current (beginning of period)	(138.4)	(138.4)	(108.0)	(108.0)
Deferred revenue, noncurrent (beginning of period)	(3.2)	(3.2)	(5.7)	(5.7)
Calculated Billings	\$ 103.3	\$ 104.3	\$ 313.4	\$ 314.4

(2) The increase in deferred revenue, noncurrent is primarily attributable to a few customers with multi-year upfront billings.

The preliminary financial results and key business metrics above for the three months and fiscal year ended January 31, 2018 are based upon our estimates and subject to completion of our financial closing procedures. Moreover, this data has been prepared solely on the basis of currently available information by, and is the responsibility of, Okta. This summary is not a comprehensive statement of our financial results for this period, and our actual results may differ materially from these estimates due to the completion of our financial closing procedures, final adjustments, and other developments that may arise between now and the time our financial statements are filed with the SEC. Okta expects to release its final results for the fourth quarter and fiscal year 2018, as well as provide its outlook for the first quarter and fiscal year 2019, after market close on March 7th, 2018 and will host a conference call in conjunction with that release.

Non-GAAP Financial Measures:

This press release contains the following non-GAAP financial measures: non-GAAP operating loss and calculated billings. Non-GAAP operating loss excludes stock-based compensation, amortization of intangible assets and charitable contributions.

Okta believes that these non-GAAP measures of financial results provide useful information to investors regarding certain financial and business trends relating to Okta's financial condition and results of operations. The Company's management uses these non-GAAP measures to compare the Company's performance to that of prior periods for trend analysis, for purposes of determining executive and senior management incentive compensation and for budgeting and planning purposes. The Company believes that the use of these non-GAAP financial measures provides an additional tool for investors to use in evaluating ongoing operating results and trends and in comparing the Company's financial measures with other software companies, many of which present similar non-GAAP financial measures to investors.

Management of the Company does not consider these non-GAAP measures in isolation or as an alternative to financial measures determined in accordance with GAAP. The principal limitation of these non-GAAP financial measures is that they exclude significant expenses and income that are required by GAAP to be recorded in the Company's financial statements. In addition, they are subject to inherent limitations as they reflect the exercise of judgment by management about which expenses and income are excluded or included in determining these non-GAAP financial measures. Okta urges investors to review the reconciliation of its non-GAAP financial measures to the comparable GAAP financial measures, which it includes in press releases announcing quarterly financial results, including this press release, and not to rely on any single financial measure to evaluate the Company's business.

Reconciliation tables of the most comparable GAAP financial measures to the non-GAAP financial measures used in this press release are included with the financial tables in this release.

About Okta

Okta is the leading independent provider of identity for the enterprise. The Okta Identity Cloud connects and protects employees of many of the world's largest enterprises. It also securely connects enterprises to their partners, suppliers and customers. With deep integrations to over 5,000 applications, the Okta Identity Cloud enables simple and secure access for any user from any device. Thousands of customers, including 20th Century Fox, Adobe, Dish Networks, Experian, Flex, LinkedIn, and News Corp, trust Okta to help them work faster, boost revenue and stay secure. Okta helps customers fulfill their missions faster by making it safe and easy to use the technologies they need to do their most significant work. Learn more at www.okta.com.

Investor Contact:

Catherine Buan investor@okta.com 415-604-3346

Media Contact:

Jenna Kozel press@okta.com 888-722-7871