FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287

Estimated average burden hours per response: 0.5

| Check this box if no longer subject to<br>Section 16. Form 4 or Form 5<br>obligations may continue. See | STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP  |
|---|---|
| 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*  Kerrest Jacques Frederic   |  |            |   |                          |                  | 2. Issuer Name and Ticker or Trading Symbol Okta, Inc. [ OKTA ] |   |  |  |  |                                     |   |  | Relationship of Reporting Person(s) to Issuer (Check all applicable)     X Director 10% Owner  Officer (give title) Check (appeal) |   |   |                                     |   |  |
|--|--|------------|---|--------------------------|------------------|---|---|--|--|--|-------------------------------------|---|--|--|---|---|-------------------------------------|---|--|
| (Last) (First) (Middle) C/O OKTA, INC. 100 FIRST ST, SUITE 600   |  |            |   |                          |                  | 3. Date of Earliest Transaction (Month/Day/Year) 11/18/2019     |   |  |  |  |                                     |   |  | X  | Officer (give title below)  See Remarks   |   |                                     |   | specify  |
| (Street) SAN FRANCISCO CA 94105  |  |            |   |                          | 4.               | 4. If Amendment, Date of Original Filed (Month/Day/Year)        |   |  |  |  |                                     |   |  | 6. Indiv<br>Line)<br>X   | ridual or Joint/Group Filing (Check Applicable  Form filed by One Reporting Person  Form filed by More than One Reporting  Person |   |                                     |   | .  |
| (City)   |  |            |   |                          |                  |   |   |  |  |  |                                     |   |  |  |   |   |                                     |   |  |
|  |  |            | ble I -                                 |                          |                  | _   |   |  |  | ed, [  | Disposed                            |   |  |  |   |   |                                     | 1   |  |
| 1. Title of Security (Instr. 3)  |  |            | 2. Transaction<br>Date<br>(Month/Day/Ye |                          | Exe<br>) if ar   | A. Deemed<br>Execution Date,<br>f any<br>Month/Day/Year)        |   | 3.<br>Transaction<br>Code (Instr.<br>8)                |  | 4. Securities Acquired (A) or Di<br>Of (D) (Instr. 3, 4 and 5) |                                     |   | sposea   |  | es<br>ally<br>Following   | Form<br>(D) or  | : Direct                            | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership |  |
|  |  |            |   |                          |                  |   |   |  | Code V   |  | Amount                              | (A) or (D) Price  |  |  | Reported<br>Transact<br>(Instr. 3 a   | ion(s)  |                                     |   | (Instr. 4)   |
| Class A  | Common St  | ock        |   | 11/18/2019               |                  |   |   | C <sup>(1)</sup>                                       |  | 36,575   | A                                   | \$0.00  |  | 44,  | ,551  |   | I                                   | By Trust  |  |
| Class A  | Common St  | ock        |   | 11/18/2019               |                  |   |   | S <sup>(2)</sup>                                       |  | 36,575   | D                                   | \$120.0972(3)   |  | 7,976  |   |   | I                                   | By Trust  |  |
| Class A  | Common St  | ock        |   | 11/18/2019               |                  |   |   | C <sup>(1)</sup>                                       |  | 6,645  | A                                   | \$0.00  |  | 6,645  |   |   | I                                   | By Trust  |  |
| Class A (  | Common St  | ock        |   | 11/18/2019               |                  |   |   | S <sup>(2)</sup>                                       |  | 6,645  | D                                   | \$120.0977(4)   |  | 0  |   |   | I                                   | By Trust  |  |
| Class A (  | Common St  | ock        |   | 11/19/2019               |                  |   |   | C <sup>(1)</sup>                                       |  | 36,575   | A                                   | \$0.00  |  | 44,551   |   |   | I                                   | By Trust  |  |
| Class A Common Stock   |  |            | 11/19/2019                              |                          |                  |   | <b>S</b> <sup>(2)</sup>                               |  | 36,575   | D  | \$125                               | \$125.1 <sup>(5)</sup>  |  | 7,976  |   | I   | By Trust                            |   |  |
| Class A Common Stock   |  |            | 11/19/                                  | 11/19/2019               |                  |   |   | C <sup>(1)</sup>                                       |  | 6,645  | A                                   | \$0.  | .00  | 6,645  |   |   | I                                   | By Trust  |  |
| Class A Common Stock   |  |            | 11/19/2019                              |                          |                  |   |   | S <sup>(2)</sup>                                       |  | 6,645  | D                                   | \$125.0   | \$125.0478(6)                                    |  | 0   |   | I                                   | By Trust  |  |
|  |  |            | Table                                   |                          |                  |   |   |  |  |  | sposed o                            |   |  |  | wned  |   |                                     |   |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)  | rivative Conversion Date Execucurity or Exercise (Month/Day/Year) if any |            | if any                                  | emed 4.<br>ion Date, Tra |                  | ansaction<br>de (Instr.   |   | mber   | 6. Date Exerc<br>Expiration Da<br>(Month/Day/Y |  | isable and                          | 7. Title and Amount<br>Securities Underlyi<br>Derivative Security<br>(Instr. 3 and 4)   |  | it of ing  | B. Price of Derivative  | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s<br>(Instr. 4) |                                     | 10.<br>Ownership<br>Form:                           | 11. Nature of Indirect                                       |
|  |  |            |   |                          |                  |   | Secui<br>Acqui<br>(A) or<br>Dispo<br>of (D)<br>3, 4 a | rities<br>ired<br>r<br>osed<br>) (Instr.               | (Month/  | Day/\  | rear)                               |   |  |  | Security<br>(Instr. 5)  | Beneficia<br>Owned<br>Following<br>Reported<br>Transacti  | illy                                | Direct (D)<br>or Indirect<br>(I) (Instr. 4)         | Beneficial<br>Ownership<br>(Instr. 4)                        |
|  |  |            |   |                          | Code             | v   | Acqui<br>(A) or<br>Dispo<br>of (D)<br>3, 4 a          | rities<br>ired<br>r<br>osed<br>) (Instr.               | (Month/i                                       |  | Expiration                          |   |  | tor  |   | Beneficia<br>Owned<br>Following<br>Reported<br>Transacti  | illy                                | or Indirect   | Ownership<br>(Instr. 4)                                      |
| Class B<br>Common<br>Stock   | \$0.00 <sup>(1)</sup>  | 11/18/2019 |   |                          | Code             | v   | Acqui<br>(A) or<br>Dispo<br>of (D)<br>3, 4 a          | rities<br>ired<br>r<br>osed<br>) (Instr.<br>.nd 5)     | (Month/l                                       |  | Expiration                          | (Instr. 3 a   | Amoun<br>Numbe                                   | t or<br>r of   |   | Beneficia<br>Owned<br>Following<br>Reported<br>Transacti  | on(s)                               | or Indirect   | Ownership<br>(Instr. 4)                                      |
| Common   | \$0.00 <sup>(1)</sup><br>\$0.00 <sup>(1)</sup>                           | 11/18/2019 |   |                          |                  | v   | Acqui<br>(A) or<br>Dispo<br>of (D)<br>3, 4 a          | rities<br>ired<br>r<br>osed<br>) (Instr.<br>and 5)     | Date Exercise                                  |  | Expiration Date                     | Title Class A Common  | Amoun<br>Numbe<br>Shares                         | t or r of  | (Instr. 5)  | Beneficia<br>Owned<br>Following<br>Reported<br>Transacti<br>(Instr. 4)  | on(s)                               | or Indirect<br>(I) (Instr. 4)                       | Ownership<br>(Instr. 4)                                      |
| Common<br>Stock<br>Class B<br>Common   |  |            |   |                          | C <sup>(1)</sup> | v   | Acqui<br>(A) or<br>Dispo<br>of (D)<br>3, 4 a          | rities ired r sosed (Instr. and 5)                     | Date Exercise                                  |  | Expiration Date                     | Title  Class A Common Stock  Class A Common   | Amoun Numbe Shares                               | t or r of 75   | \$0.00  | Beneficia<br>Owned<br>Following<br>Reported<br>Transacti<br>(Instr. 4)  | 018<br>018                          | or Indirect (I) (Instr. 4)                          | Ownership<br>(Instr. 4)                                      |
| Common<br>Stock  Class B<br>Common<br>Stock  Class B<br>Common   | \$0.00 <sup>(1)</sup>  | 11/18/2019 |   |                          | C <sup>(1)</sup> | V   | Acqui<br>(A) or<br>Dispo<br>of (D)<br>3, 4 a          | rities ired r rosed (Instr. nd 5) (D) 36,575           | Date Exercise (1)                              |  | Expiration Date  (1)                | Title  Class A Common Stock  Class A Common Stock  Class A Common   | Amoun Numbe Shares 36,5                          | t or r of 75 45 75   | \$0.00<br>\$0.00  | Beneficia<br>Owned<br>Following<br>Reported<br>Transacti<br>(Instr. 4)  | 018<br>018<br>018                   | I   | Ownership<br>(Instr. 4)  By Trust  By Trust                  |
| Common<br>Stock  Class B<br>Common<br>Stock  Class B<br>Common<br>Stock  Class B<br>Common<br>Stock  Class B                                     | \$0.00 <sup>(1)</sup><br>\$0.00 <sup>(1)</sup>                           | 11/18/2019 |   |                          | C <sup>(1)</sup> | V   | Acqui<br>(A) or<br>Dispo<br>of (D)<br>3, 4 a          | rities ired r seed (Instr., and 5)  (D)  36,575  6,645 | Date Exercise (1)                              |  | Expiration Date  (1)  (1)           | Title  Class A Common Stock  Class A Common Stock  Class A Common Stock  Class A Common Stock   | Amoun Numbe Shares 36,5                          | 75 45 45   | \$0.00<br>\$0.00<br>\$0.00  | Beneficia Owned Following Reported Transacti (Instr. 4)  1,741,0  141,45  | 3<br> <br>                          | I   | Ownership (Instr. 4)  By Trust  By Trust                     |
| Common Stock  Class B Common Stock                       | \$0.00 <sup>(1)</sup><br>\$0.00 <sup>(1)</sup><br>\$0.00 <sup>(1)</sup>  | 11/18/2019 |   |                          | C <sup>(1)</sup> | v   | Acqui<br>(A) or<br>Dispo<br>of (D)<br>3, 4 a          | rities ired r seed (Instr., and 5)  (D)  36,575  6,645 | Date Exercise (1) (1) (1)                      |  | Expiration Date  (1)  (1)  (1)      | Title  Class A Common Stock  Class A Common Stock  Class A Common Stock  Class A Common Stock  Class A Common | Amoun Numbe Shares 36,5                          | 75   | \$0.00<br>\$0.00<br>\$0.00  | Beneficia Owned Following Reported Transacti (Instr. 4)  1,741,0  141,45  1,704,4   | ion(s)  111  13  143                | I  I  | Ownership (Instr. 4)  By Trust  By Trust  By Trust  By Trust |
| Common Stock  Class B Common Stock | \$0.00 <sup>(1)</sup><br>\$0.00 <sup>(1)</sup><br>\$0.00 <sup>(1)</sup>  | 11/18/2019 |   |                          | C <sup>(1)</sup> | v   | Acqui<br>(A) or<br>Dispo<br>of (D)<br>3, 4 a          | rities ired r seed (Instr., and 5)  (D)  36,575  6,645 | Date Exercise (1) (1) (1) (1)                  |  | Expiration Date  (1)  (1)  (1)  (1) | Title  Class A Common Stock   | Amound 4)  Amound Numbe Shares  36,5  6,64  39,5 | 75   15   75   15   73   27  | \$0.00<br>\$0.00<br>\$0.00  | Beneficia Owned Following Reported Transacti (Instr. 4)  1,741,0  141,45  1,704,4  134,8:                                 | 000(s)<br>0018<br>0143<br>111<br>13 | I I I   | By Trust By Trust By Trust By Trust By Trust                 |

| Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) |   |  |   |   |   |  |     |  |                    |  |                                  |   |  |  |  |
|--|---|--|---|---|---|--|-----|--|--------------------|--|----------------------------------|---|--|--|--|
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)  | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code (Instr.<br>8) |   | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D) (Instr.<br>3, 4 and 5) |     | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 7. Title and Amount of<br>Securities Underlying<br>Derivative Security<br>(Instr. 3 and 4) |                                  | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|  |   |  |   | Code                                    | v | (A)  | (D) | Date<br>Exercisable  | Expiration<br>Date | Title  | Amount or<br>Number of<br>Shares |   |  |  |  |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy)   | \$3.11  |  |   |   |   |  |     | (7)  | 08/26/2024         | Class B<br>Common<br>Stock   | 75,000                           |   | 75,000   | D  |  |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy)   | \$7.17  |  |   |   |   |  |     | (8)  | 08/27/2025         | Class B<br>Common<br>Stock   | 250,000                          |   | 250,000  | D  |  |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy)   | \$8.97  |  |   |   |   |  |     | (9)  | 07/29/2026         | Class B<br>Common<br>Stock   | 1,000,000                        |   | 1,000,000  | D  |  |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy)   | \$39.21   |  |   |   |   |  |     | (10)   | 03/21/2028         | Class A<br>Common<br>Stock   | 114,000                          |   | 114,000  | D  |  |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy)   | \$82.16   |  |   |   |   |  |     | (11)   | 03/24/2029         | Class A<br>Common<br>Stock   | 71,547                           |   | 71,547   | D  |  |
| Restricted<br>Stock<br>Units   | (12)  |  |   |   |   |  |     | (13)   | (13)               | Class A<br>Common<br>Stock   | 30,875                           |   | 30,875   | D  |  |
| Restricted<br>Stock<br>Units   | (12)  |  |   |   |   |  |     | (14)   | (14)               | Class A<br>Common<br>Stock   | 32,926                           |   | 32,926   | D  |  |

## **Explanation of Responses:**

- 1. Each share of Class B Common Stock is convertible into one share of Class A Common Stock at the option of the holder and has no expiration date.
- 2. This transaction was effected pursuant to a Rule 10b5-1 trading plan previously adopted by the Reporting Person.
- 3. The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$120.00 to \$120.34 per share, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or to 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.
- 4. The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$120.01 to \$120.32 per share, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or to 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.
- 5. The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$125.00 to \$125.56 per share, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or to 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.
- 6. The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$125.00 to \$125.29 per share, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or to 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.
- 7. The shares subject to the option are fully vested and exercisable by the Reporting Person.
- 8. 25% of the shares subject to the option vested on August 1, 2016, and the remaining shares subject to the option shall vest in 36 equal monthly installments thereafter, subject to the Reporting Person's continuous employment with the Issuer on each such date. The option is early exercisable by the Reporting Person.
- 9. 20% of the shares subject to the option vested on July 29, 2017, 20% of the shares subject to the option vested on July 29, 2018, and the remaining shares subject to the option shall vest in 36 equal monthly installments thereafter, subject to the Reporting Person's continuous employment with the Issuer on each such date. The option is early exercisable by the Reporting Person.
- 10. 25% of the shares subject to the option vested on February 1, 2019 and the remaining shares subject to the option shall vest in 36 equal monthly installments thereafter, subject to the Reporting Person's continuous employment with the Issuer through each vesting date.
- 11. 25% of the shares subject to the option shall vest in 36 equal monthly installments thereafter, subject to the Reporting Person's continuous employment with the Issuer through each vesting date.
- $12. \ Each \ Restricted \ Stock \ Unit \ ("RSU") \ represents \ the \ right \ to \ receive \ one \ share \ of \ the \ Issuer's \ Class \ A \ Common \ Stock.$
- 13. 25% of the shares underlying the RSU vested on March 15, 2019, and the remaining shares underlying the RSU shall vest in 12 equal quarterly installments thereafter, subject to the Reporting Person's continuous employment with the Issuer on each such date.
- 14. 25% of the shares underlying the RSU shall vest on March 15, 2020, and the remaining shares underlying the RSU shall vest in 12 equal quarterly installments thereafter, subject to the Reporting Person's continuous employment with the Issuer on each such date.

## Remarks:

Executive Vice Chairperson of the Board and Chief Operating Officer

<u>/s/ Larissa Schwartz, attorney-</u>in-fact of the Reporting Person

11/20/2019

\*\* 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 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.