FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Name and Address of Reporting Person*  L. L. C.  T.						2. Issuer Name <b>and</b> Ticker or Trading Symbol NCINO, INC. [NCNO]								5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
<u>Lake Spencer</u>														X Director			10% O	wner	
(Last) (First) (Middle) 6770 PARKER FARM DRIVE SUITE 300						3. Date of Earliest Transaction (Month/Day/Year) 06/08/2020								below)	(give title		Other ( below)		
						Amen	dment, E	Date o	of Original F	iled	(Month/Day		6. Individual or Joint/Group Filing (Check Applicable Line)						
(Street)														X Form filed by One Reporting Person					
WILMINGTON NC 28405														Form filed by More than One Reporting Person					
(City) (State) (Zip)																			
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																			
1. Title of Security (Instr. 3)  2. Trans Date (Month/I					Day/Year) if		2A. Deemed Execution Date, if any (Month/Day/Year		Code (Instr.		4. Securities Acq Disposed Of (D)		d (A) or r. 3, 4 and	5. Amount of Securities Beneficially Owned Following		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership	
									Code	v	Amount	(A) or (D)	Price	Reported Transact (Instr. 3 a	ion(s)			(Instr. 4)	
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. Transactio Code (Inst 8)				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. Numbe derivative Securities Beneficia Owned Following Reported Transactie (Instr. 4)	e s Illy	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)	
					Code	v	(A)	(D)	Date Exercisabl		Expiration Date	Title	Amount or Number of Shares						
Restricted Stock Units <sup>(7)</sup>	(5)	06/08/2020			A		7,500		(5)	C	06/08/2027	Common Stock	7,500	\$0	7,500	)	D		
Restricted Stock Units <sup>(7)</sup>	(6)	06/08/2020			A		2,500		(6)	C	06/08/2027	Common Stock	2,500	\$0	2,500	)	D		
Performance Stock Option (Right to Buy) <sup>(1)(7)</sup>	\$4.98	07/01/2020			A		1,250		(2)(3)		06/01/2027	Common Stock	1,250	\$0	22,50	0	D		
Performance Stock Option (Right to Buy) <sup>(1)</sup>	\$4.98	08/03/2020			A		3,750		(2)(4)	C	06/01/2027	Common Stock	3,750	\$0	26,25	0	D		

## **Explanation of Responses:**

- 1. These options were granted to the reporting person pursuant to a Non-Qualified Stock Option Agreement ("Stock Option Agreement") entered into in connection with a Consulting Agreement between the reporting person and the Issuer effective as of May 1, 2017.
- 2. On May 1, 2017, the reporting person was granted an option to purchase 50,000 shares of common stock of the Issuer ("Shares"), subject to the satisfaction of certain performance criteria set forth in the Stock Option Agreement. The performance criteria for this option are as follows: 1,250 Shares vest for each \$1 million of Annual Contract Value (as defined in the Stock Option Agreement) contracted for by the Issuer outside of the Americas during the time period beginning on May 1, 2017 and ending on May 1, 2021, subject to a maximum of 50,000 Shares vesting.
- 3. On July 1, 2020, the Issuer's Board of Directors confirmed that an additional \$1,000,000 of Annual Contract Value was contracted for by the Issuer outside of the Americas, and so an additional 1,250 Shares vested under this performance option.
- 4. On August 3, 2020, the Compensation Committee of the Issuer's Board of Directors confirmed that an additional \$3,000,000 of Annual Contract Value was contracted for by the Issuer outside of the Americas, and so an additional 3,750 Shares vested under this performance option.
- 5. Each restricted stock unit ("RSU") represents a contingent right to receive one Share or, in the Issuer's discretion, an amount of cash equal to the fair market value of the Shares represented by the RSUs on the payment date. These RSUs vest in full on June 8, 2021, subject to the reporting person's continued service through the applicable vesting date, and provided that no RSUs can be settled until after the expiration of the lock-up period established in connection with the Issuer's initial public offering. These RSUs fully vest upon a change in control of the Issuer
- 6. Each RSU represents a contingent right to receive one Share or, in the Issuer's discretion, an amount of cash equal to the fair market value of the Shares represented by the RSUs on the payment date. These RSUs vested in full upon the effectiveness of the Securities Act registration statement for the Shares, provided that no RSUs can be settled until after the expiration of the lock-up period established in connection with the Issuer's initial public offering.
- 7. This transaction occurred prior to the Issuer's initial public offering and is being reported on Form 4 solely for purposes of compliance with Rule 16a-2(a) under the Securities Exchange Act of 1934, as amended. The securities covered by such transaction were previously included on the Reporting Person's Form 3.

/s/ Jeanette Sellers as Attorney-08/03/2020 in-Fact for Spencer Lake

\*\* 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.