

| OMB APPROVAL | |
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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* Sinha Amit | | | 2. Issuer Name and Ticker or Trading Symbol Zscaler, Inc. [ZS] | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President of R&D and CTO | | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 04/13/2021 | | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | | | |
| C/O ZSCALER, INC. 120 HOLGER WAY | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | |
| (Street) | (City) | (State) | (Zip) | | | | | | |
| SAN JOSE | CA | | 95134 | | | | | | |

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 | | | |
| Common Stock | 04/13/2021 | | A | | 27,659 ⁽¹⁾ | A | \$0 | 269,192 | D | |
| Common Stock | 04/15/2021 | | M | | 7,000 | A | \$5.925 | 276,192 | D | |
| Common Stock | 04/15/2021 | | S ⁽²⁾ | | 1,600 | D | \$193.7994 ⁽³⁾ | 274,592 | D | |
| Common Stock | 04/15/2021 | | S ⁽²⁾ | | 1,500 | D | \$194.7173 ⁽⁴⁾ | 273,092 | D | |
| Common Stock | 04/15/2021 | | S ⁽²⁾ | | 3,300 | D | \$195.9003 ⁽⁵⁾ | 269,792 | D | |
| Common Stock | 04/15/2021 | | S ⁽²⁾ | | 600 | D | \$196.7967 ⁽⁶⁾ | 269,192 | D | |
| Common Stock | | | | | | | | 149,702 | I | See footnote ⁽⁷⁾ |
| Common Stock | | | | | | | | 82,375 | I | See Footnote ⁽⁸⁾ |
| Common Stock | | | | | | | | 82,374 | I | See Footnote ⁽⁹⁾ |
| Common Stock | | | | | | | | 48,000 | I | See Footnote ⁽¹⁰⁾ |
| Common Stock | | | | | | | | 53,000 | I | See footnote ⁽¹¹⁾ |
| Common Stock | | | | | | | | 53,000 | I | See Footnote ⁽¹²⁾ |

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 |
| Employee Stock Option (right to buy) | \$5.925 | 04/15/2021 | | M | | | 7,000 | (13) | 04/10/2027 | Common Stock | 7,000 | \$0 | 127,333 | D | |

Explanation of Responses:

- The reported shares are represented by restricted stock units, or RSUs, which vest as follows: (i) 10% of the RSUs vest in four equal quarterly installments beginning on December 15, 2022; (ii) 40% of the RSUs vest in eight equal quarterly installments beginning December 15, 2023 and (iii) 50% of the RSUs vest in eight equal quarterly installments beginning December 15, 2025.
- The sale reported in the Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted on September 29, 2020.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$193.24 to \$194.22, inclusive. 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 ranges set forth in footnotes (3) through (6) to this Form 4.
- The price reported in Column 4 is weighted average price. These shares were sold in multiple transactions at prices ranging from \$194.25 to \$195.23, inclusive.
- The price reported in Column 4 is weighted average price. These shares were sold in multiple transactions at prices ranging from \$195.31 to \$196.30, inclusive.

6. The price reported in Column 4 is weighted average price. These shares were sold in multiple transactions at prices ranging from \$196.55 to \$197.12, inclusive.
7. The shares are held of record by the Sinha Revocable Trust dated September 24, 2011 for which the reporting person serves as trustee.
8. The shares are held of record in trust for the reporting person's minor son for which Neha and Piyush Kumar serve as co-trustees.
9. The shares are held of record in trust for the reporting person's minor daughter for which Neha and Piyush Kumar serve as co-trustees.
10. The shares are held of record by the Amit & Deepali Sinha Foundation for which the reporting person and his spouse serve as trustees.
11. The shares are held of record by the South Dakota Trust Co. LLC TTEE Sinha Family Incentive Trust
12. The shares are held of record by the South Dakota Trust Co. LLC TTEE Sinha Education Excellence Trust.
13. One-fourth of the shares subject to the option vest on November 1, 2018 and 1/48 of the shares vest monthly thereafter.

Remarks:

/s/ Torrie Nute, by power of attorney

04/15/2021

** 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.