FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, | D.C. | 20549 |
|-------------|------|-------|
|             |      |       |

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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 Nome :   | nd Add==== - f   | Donorting Days. *        |                                       |  | 2 1   | ssuer N           | Jame   | and T                                   | icker o                        | r Tradi  | ing Symbol         |                                |  | 5.5                                    | Relationshin   | of Reporti  | na Pers                                    | son(s) to Is   | suer                                  |  |  |
|--|--|--------------------------|---------------------------------------|--|---|-------------------|--|---|--------------------------------|--|--------------------|--------------------------------|--|--|--|---|--|--|---------------------------------------|--|--|
| 1. Name and Address of Reporting Person* BLASING KAREN |  |                          |                                       | 2. Issuer Name <b>and</b> Ticker or Trading Symbol  Zscaler, Inc. [ ZS ] |   |                   |  |   |                                |  |                    |                                | 5. Relationship of Reporting Person(s) to Issu (Check all applicable)                        |  |  |   |  |  |                                       |  |  |
| DLASING KAKEN  |  |                          |                                       |  |   |                   |  |   |                                |  |                    |                                |  |  | X Direct   |   |  | 10% O  | · I                                   |  |  |
| (Last) (First) (Middle) C/O ZSCALER, INC.              |  |                          |                                       |  |   | Date of /16/20    |  | est Tra                                 | nsactio                        | on (Mo   | nth/Day/Year       |                                | Office<br>below)   | r (give title<br>)                     |  | Other (<br>below)   | specify                                    |  |                                       |  |  |
| 120 HOLGER WAY   |  |                          |                                       |  |   |                   | dmer   | nt. Date                                | e of Or                        | iginal F   | Filed (Month/I     | Dav/Yea                        | r)   | 6. 11                                  | 6. Individual or Joint/Group Filing (Check Applicable                      |   |  |  |                                       |  |  |
| (Stroot)   | -  |                          |                                       | .,   |   |                   | (  | Line                                    | Line)                          |  |                    |                                |  |  |  |   |  |  |                                       |  |  |
| (Street) SAN JOSE CA 95134                             |  |                          |                                       |  |   |                   |  |   |                                |  |                    |                                |  |  | X Form filed by One Reporting Person Form filed by More than One Reporting |   |  |  |                                       |  |  |
|  |  |                          |                                       |  | -   |                   |  |   |                                |  |                    |                                |  |  |  | n   |  |  |                                       |  |  |
| (City)   | (Si  |                          | (Zip)                                 |  |   |                   |  |   |                                |  |                    |                                |  |  |  |   |  |  |                                       |  |  |
|  |  | Tab                      | le I -                                | Non-Deri   |   |                   |  | _                                       |                                | red, [   | •                  |                                |  |  |  |   |  |  |                                       |  |  |
| Date   |  |                          | 2. Transactio<br>Date<br>(Month/Day/\ | /ear) l  | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) |                   | ıte,   | 3.<br>Transaction<br>Code (Instr.<br>8) |                                | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and |                    |                                | Beneficially Owned Foll  |  | Form:<br>(D) or  | orm: Direct<br>) or Indirect<br>(Instr. 4)  | 7. Nature of Indirect Beneficial Ownership |  |                                       |  |  |
|  |  |                          |                                       |  |   |                   |  | Code                                    | v                              | Amount   | (A) or<br>(D)      | Pric                           | e  | Reporte<br>Transac<br>(Instr. 3        | tion(s)  |   |  | Instr. 4)  |                                       |  |  |
| Common Stock   |  |                          |                                       | 08/16/20   | 21  | 21                |  |   | M                              |  | 2,000              | A                              |  | \$5.82                                 | 3,   | 3,763   |  | D  |                                       |  |  |
| Common Stock 08/1                                      |  |                          | 08/16/20                              | 21   |   |                   |  | S                                       |                                | 400  | D                  | \$23                           | 39.9725 <sup>(</sup>   | 3,                                     | ,363   |   | D  |  |                                       |  |  |
| Common   | Common Stock 08/16/202   |                          |                                       |  | 21  | 1                 |  | ĺ                                       |                                |  | 200                | D                              | \$2  | 41.965 <sup>(2</sup>                   | 3,   | ,163  |  | D  |                                       |  |  |
| Common   | Stock  |                          |                                       | 08/16/20   | 21  |                   |  |   | S                              |  | 964                | D                              | \$243.4375 <sup>(3)</sup>  |  | 3) 2,  | 2,199   |  | D  |                                       |  |  |
| Common   | Stock  |                          |                                       | 08/16/20   | 21  |                   |  |   | S                              |  | 436                | D                              | \$24   | 14.1428 <sup>(</sup>                   | 4) 1,  |   |  |  |                                       |  |  |
| Common   | Stock  | ock                      |                                       |  |   |                   |  |   |                                |  |                    |                                |  | 25,624                                 |  |   |  | See<br>Cootnote <sup>(5)</sup>                                 |                                       |  |  |
|  | Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) |                          |                                       |  |   |                   |  |   |                                |  |                    |                                |  |  |  |   |  |  |                                       |  |  |
|  | F_   | [                        |                                       |  | outs,   | calls             |  |   |                                |  | -                  | _                              |  |  |  |   | . 1  |  | T                                     |  |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)    | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security  | Date<br>(Month/Day/Year) | Exec<br>if any                        | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year)              |   | action<br>(Instr. | 5. Numbe<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3, 4<br>and 5) |   | Expiration<br>e (Month/Da<br>s |  |                    | Amou<br>Secur<br>Unde<br>Deriv | 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative Secu<br>(Instr. 3 and 4) |  | 8. Price of<br>Derivative<br>Security<br>(Instr. 5)                        | 9. Number<br>derivative<br>Securitie<br>Beneficia<br>Owned<br>Following<br>Reported<br>Transact<br>(Instr. 4) | e<br>s<br>ally<br>g                        | Ownershi<br>Form:<br>Direct (D)<br>or Indirec<br>(I) (Instr. 4 | Beneficial<br>Ownership<br>(Instr. 4) |  |  |
|  |  |                          |                                       |  | Code  | v                 | (A)  | (D)                                     | Date<br>Exer                   | :<br>cisable   | Expiration<br>Date | Title                          |  | Amount<br>or<br>Number<br>of<br>Shares |  |   |  |  |                                       |  |  |
| Employee<br>Stock<br>Option<br>(right to<br>buy)       | \$5.82   | 08/16/2021               | _                                     |  | M   |                   |  | 2,000                                   |                                | (6)  | 03/02/2027         | , Comr<br>Stoo                 |  | 2,000                                  | \$0  | 127,3   | 34   | D  |                                       |  |  |

## **Explanation of Responses:**

- 1. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$239.41 to \$240.25, 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 (2) through (4) to this Form 4.
- 2. The price reported in Column 4 is weighted average price. These shares were sold in multiple transactions at prices ranging from \$241.58 to \$242.35, inclusive.
- 3. The price reported in Column 4 is weighted average price. These shares were sold in multiple transactions at prices ranging from \$242.85 to \$243.84, inclusive.
- 4. The price reported in Column 4 is weighted average price. These shares were sold in multiple transactions at prices ranging from \$243.86 to \$244.48, inclusive.
- 5. The shares are held of record by The Blasing Family Revocable Trust U/A dtd 12/22/2005 for which the reporting person serves as trustee.
- 6. The shares subject to the options are fully vested and immediately exercisable.

## Remarks:

/s/ Torrie Nute, by power of

08/17/2021

<u>attorney</u>

\*\* 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.