

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

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

1. Name and Address of Reporting Person * <u>Sinha Amit</u>  (Last) (First) (Middle) C/O ZSCALER, INC. 120 HOLGER WAY  (Street) SAN JOSE CA 95134  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Zscaler, Inc. [ ZS ]</u>	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
	3. Date of Earliest Transaction (Month/Day/Year) 04/27/2020	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

**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	04/27/2020		M		3,255	A	\$ 5.925	128,027	D	
Common Stock	04/27/2020		S <sup>(1)</sup>		2,947	D	\$ 70.5783 <sup>(2)</sup>	125,080	D	
Common Stock	04/27/2020		S <sup>(1)</sup>		308	D	\$ 71.1082 <sup>(3)</sup>	124,772	D	
Common Stock	04/28/2020		M		649	A	\$ 5.925	125,421	D	
Common Stock	04/28/2020		S <sup>(1)</sup>		649	D	\$ 70.8583 <sup>(4)</sup>	124,772	D	
Common Stock								264,749	I	See footnote <sup>(5)</sup>
Common Stock								566,702	I	See footnote <sup>(6)</sup>

**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	04/27/2020		M		3,255		(7)	04/10/2027	Common Stock	3,255	\$ 0	262,666	D	
Employee Stock Option (right to buy)	\$ 5.925	04/28/2020		M		649		(7)	04/10/2027	Common Stock	649	\$ 0	262,017	D	

**Explanation of Responses:**

- The sale reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted on June 28, 2019.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$70.00 to \$70.97, 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) and (3) 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 \$71.00 to \$71.27.
- The price reported in Column 4 is weighted average price. These shares were sold in multiple transactions at prices ranging from \$70.22 to \$71.10.
- The shares are held of record by the ADRR Trust for which Neha Kumar serves as trustee.
- The shares are held of record by the Sinha Revocable Trust dated September 24, 2011 for which the reporting person serves as trustee.
- 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

04/28/2020

\*\* 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.

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