SEC Form 4

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).

☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person*

Janmohamed Arif

(Last) (First) (Middle)

C/O NAVAN, INC.

3045 PARK BOULEVARD

(Street)

PALO ALTO CA 94306

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol

Navan, Inc. [NAVN]

3. Date of Earliest Transaction (Month/Day/Year)

06/12/2026

4. If Amendment, Date of Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

☑ Director ☐ 10% Owner

☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)

☑ 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			
Class A Common Stock	06/12/2026		S		197,748	D	$19.77[1]	4,583,241	I	By Lightspeed Opportunity Fund, L.P.[2]
Class A Common Stock	06/12/2026		S		822,069	D	$20.06[3]	3,761,172	I	By Lightspeed Opportunity Fund, L.P.[2]
Class A Common Stock	06/12/2026		S		83	D	$20.91[4]	3,761,089	I	By Lightspeed Opportunity Fund, L.P.[2]
Class A Common Stock	06/15/2026		S		573,572	D	$20.19[5]	3,187,517	I	By Lightspeed Opportunity Fund, L.P.[2]
Class A Common Stock	06/15/2026		S		430,659	D	$20.62[6]	2,756,858	I	By Lightspeed Opportunity Fund, L.P.[2]
Class A Common Stock								587,965	I	By Lightspeed Strategic Partners I L.P.[7]
Class A Common Stock								40,709[8]	I	By Trust[9]

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)

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	Amount or Number of Shares				

1. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $19.8248 to $19.8741 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 range set forth in this footnote.

2. Shares are held by Lightspeed Opportunity Fund, L.P. ("Opportunity"). Lightspeed General Partner Opportunity Fund, L.P. ("LGP Opportunity") is the general partner of Opportunity. Lightspeed Ultimate General Partner Opportunity Fund, Ltd. ("LUGP Opportunity") is the general partner of LGP Opportunity. The Reporting Person is a director of LUGP Opportunity and shares voting and dispositive power with respect to the shares held by Opportunity. The Reporting Person disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein.

3. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $19.8752 to $20.8701 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 range set forth in this footnote.

4. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $20.90 to $20.9127 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 range set forth in this footnote.

5. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $19.9355 to $20.3849 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 range set forth in this footnote.

6. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $20.3856 to $20.89 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 range set forth in this footnote.

7. Shares are held by Lightspeed Strategic Partners I L.P. ("Strategic"). Lightspeed Strategic Partners General Partner I L.P. ("LGP Strategic") is the general partner of Strategic. Lightspeed Strategic Partners Ultimate General Partner I L.L.C. ("LUGP Strategic") is the general partner of LGP Strategic. The Reporting Person is a manager of LUGP Strategic and shares voting and dispositive power with respect to the shares held by Strategic. The Reporting Person disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein.

8. The shares held by the Reporting Person prior to the transactions reported herein reflect the receipt of shares pursuant to the pro rata distribution in kind, effected by each of Lightspeed Venture Partners X, L.P. ("Lightspeed X") and Lightspeed Venture Partners Select II, L.P. ("Lightspeed Select II") to its general partner and limited partners for no additional consideration, and the further pro rata distribution in kind by each of the general partners of Lightspeed X and Lightspeed Select II, for no additional consideration to its members, including the Reporting Person. The receipt of such shares by the Reporting Person constituted a change in form of ownership from indirect to direct, which was exempt from reporting pursuant to Rule 16a-13.

9. Shares are held by a family trust, of which the Reporting Person is a trustee. The Reporting Person disclaims beneficial ownership of such shares except to the extent of his proportionate pecuniary interest therein.

/s/ Arif Janmohamed — 06/15/2026

** 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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