

**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* <u>Nolf Aurelien Pierre Leon</u>  (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 <u>Navan, Inc. [ NAVN ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Financial Officer
	3. Date of Earliest Transaction (Month/Day/Year) 03/02/2026	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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	03/02/2026		A		778,967 <sup>(1)</sup>	A	\$0	778,967	D	
Class A Common Stock	03/03/2026		A		97,370 <sup>(2)</sup>	A	\$0	876,337	D	

**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
Stock Option (Right to Buy)	\$9.97	03/02/2026		A		1,010,099		(3)	03/01/2036	Class A Common Stock	1,010,099	\$0	1,010,099	D	

**Explanation of Responses:**

- Represents restricted stock units ("RSUs"), each of which represents a contingent right to receive one share of Issuer's Class A Common Stock. The RSUs are subject to a time-based service condition. The time-based service condition will be satisfied with respect to 25% of the total number of such RSUs on the first anniversary of the vesting commencement date, and an additional 1/16th of the total number of such RSUs vest every quarter thereafter, subject to Reporting Person's continued service through each applicable vesting date.
- Represents RSUs, each of which represents a contingent right to receive one share of Issuer's Class A Common Stock. The RSUs are subject to a time-based service condition. The time-based service condition will be satisfied with respect to 100% of the total number of such RSUs on the first anniversary of the vesting commencement date, subject to Reporting Person's continued service through such vesting date.
- The stock option vests with respect to 25% of the shares subject to the stock option on the first anniversary of the vesting commencement date, and the remaining 75% of the shares subject to the stock option vest in equal monthly installments over the following three years, subject to Reporting Person's continued service through each applicable vesting date.

/s/ Howard Baik, Attorney-in-Fact      03/12/2026

\*\* 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.

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.