

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

| OMB APPROVAL                                 |           |
|--|-----------|
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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*<br><u>Lightspeed Venture Partners Select II, L.P.</u><br><br>(Last) (First) (Middle)<br>C/O LIGHTSPEED VENTURE PARTNERS<br>2200 SAND HILL ROAD<br><br>(Street)<br>MENLO CA 94025<br>PARK<br><br>(City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year)<br>10/29/2025 | 3. Issuer Name and Ticker or Trading Symbol<br><u>Navan, Inc. [ NAVN ]</u>  |   |
|   |   | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br>Director <input checked="" type="checkbox"/> 10% Owner<br>Officer (give title below) Other (specify below) | 5. If Amendment, Date of Original Filed (Month/Day/Year)<br><br>6. Individual or Joint/Group Filing (Check Applicable Line)<br>Form filed by One Reporting Person<br><input checked="" type="checkbox"/> Form filed by More than One Reporting Person |

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Class A Common Stock            | 302,503   | I  | By Lightspeed Opportunity Fund, L.P. <sup>(1)</sup>   |

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) |                 | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) |                            | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5)          |
|--|--|-----------------|---|----------------------------|--|--|--|
|  | Date Exercisable   | Expiration Date | Title   | Amount or Number of Shares |  |  |  |
| Series Seed Preferred Stock                | (2)  | (2)             | Class A Common Stock  | 3,914,906                  | (2)  | I  | By Lightspeed Venture Partners X, L.P. <sup>(3)</sup>          |
| Series Seed Preferred Stock                | (2)  | (2)             | Class A Common Stock  | 192,885                    | (2)  | I  | By Lightspeed Affiliates X, L.P. <sup>(4)</sup>                |
| Series A Preferred Stock                   | (2)  | (2)             | Class A Common Stock  | 4,026,218                  | (2)  | I  | By Lightspeed Venture Partners X, L.P. <sup>(3)</sup>          |
| Series A-1 Preferred Stock                 | (2)  | (2)             | Class A Common Stock  | 12,743,557                 | (2)  | I  | By Lightspeed Venture Partners X, L.P. <sup>(3)</sup>          |
| Series B Preferred Stock                   | (2)  | (2)             | Class A Common Stock  | 2,680,821                  | (2)  | I  | By Lightspeed Venture Partners X, L.P. <sup>(3)</sup>          |
| Series B Preferred Stock                   | (2)  | (2)             | Class A Common Stock  | 13,404,106                 | (2)  | I  | By Lightspeed Venture Partners Select II, L.P. <sup>(5)</sup>  |
| Series C Preferred Stock                   | (2)  | (2)             | Class A Common Stock  | 4,490,223                  | (2)  | I  | By Lightspeed Venture Partners Select III, L.P. <sup>(6)</sup> |

**Table II - Derivative Securities Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) |                 | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) |                            | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5)          |
|--|--|-----------------|---|----------------------------|--|--|--|
|  | Date Exercisable   | Expiration Date | Title   | Amount or Number of Shares |  |  |  |
| Series C-1 Preferred Stock                 | (2)  | (2)             | Class A Common Stock  | 1,387,848                  | (2)  | I  | By Lightspeed Venture Partners Select II, L.P. <sup>(5)</sup>  |
| Series D Preferred Stock                   | (2)  | (2)             | Class A Common Stock  | 2,432,552                  | (2)  | I  | By Lightspeed Opportunity Fund, L.P. <sup>(1)</sup>            |
| Series D Preferred Stock                   | (2)  | (2)             | Class A Common Stock  | 1,576,654                  | (2)  | I  | By Lightspeed Venture Partners Select III, L.P. <sup>(6)</sup> |
| Series E Preferred Stock                   | (2)  | (2)             | Class A Common Stock  | 1,759,626                  | (2)  | I  | By Lightspeed Opportunity Fund, L.P. <sup>(1)</sup>            |
| Series E Preferred Stock                   | (2)  | (2)             | Class A Common Stock  | 385,038                    | (2)  | I  | By Lightspeed Strategic Partners I, L.P. <sup>(7)</sup>        |
| Series F Preferred Stock                   | (2)  | (2)             | Class A Common Stock  | 218,667                    | (2)  | I  | By Lightspeed Opportunity Fund, L.P. <sup>(1)</sup>            |
| Series G-1 Preferred Stock                 | (2)  | (2)             | Class A Common Stock  | 67,641                     | (2)  | I  | By Lightspeed Opportunity Fund, L.P. <sup>(1)</sup>            |
| Series G-1 Preferred Stock                 | (2)  | (2)             | Class A Common Stock  | 67,641                     | (2)  | I  | By Lightspeed Venture Partners Select II, L.P. <sup>(5)</sup>  |
| Series G-1 Preferred Stock                 | (2)  | (2)             | Class A Common Stock  | 67,641                     | (2)  | I  | By Lightspeed Venture Partners Select III, L.P. <sup>(6)</sup> |
| Series G-1 Preferred Stock                 | (2)  | (2)             | Class A Common Stock  | 202,927                    | (2)  | I  | By Lightspeed Strategic Partners I, L.P. <sup>(7)</sup>        |

1. Name and Address of Reporting Person\*

[Lightspeed Venture Partners Select II, L.P.](#)

(Last) (First) (Middle)

C/O LIGHTSPEED VENTURE PARTNERS  
2200 SAND HILL ROAD

(Street)

MENLO PARK CA 94025

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

[Lightspeed General Partner Select II, L.P.](#)

(Last) (First) (Middle)

C/O LIGHTSPEED VENTURE PARTNERS  
2200 SAND HILL ROAD

(Street)

MENLO PARK CA 94025

|   |         |          |
|---|---------|----------|
| (City)  | (State) | (Zip)    |
| 1. Name and Address of Reporting Person*                            |         |          |
| <a href="#">Lightspeed Ultimate General Partner Select II, Ltd.</a> |         |          |
| (Last)  | (First) | (Middle) |
| C/O LIGHTSPEED VENTURE PARTNERS                                     |         |          |
| 2200 SAND HILL ROAD   |         |          |
| (Street)  |         |          |
| MENLO PARK  | CA      | 94025    |
| (City)  | (State) | (Zip)    |

|  |         |          |
|--|---------|----------|
| 1. Name and Address of Reporting Person*                     |         |          |
| <a href="#">LIGHTSPEED VENTURE PARTNERS SELECT III, L.P.</a> |         |          |
| (Last)   | (First) | (Middle) |
| C/O LIGHTSPEED VENTURE PARTNERS                              |         |          |
| 2200 SAND HILL ROAD  |         |          |
| (Street)   |         |          |
| MENLO PARK   | CA      | 94025    |
| (City)   | (State) | (Zip)    |

|   |         |          |
|---|---------|----------|
| 1. Name and Address of Reporting Person*                    |         |          |
| <a href="#">Lightspeed General Partner Select III, L.P.</a> |         |          |
| (Last)  | (First) | (Middle) |
| C/O LIGHTSPEED VENTURE PARTNERS                             |         |          |
| 2200 SAND HILL ROAD   |         |          |
| (Street)  |         |          |
| MENLO PARK  | CA      | 94025    |
| (City)  | (State) | (Zip)    |

|  |         |          |
|--|---------|----------|
| 1. Name and Address of Reporting Person*                             |         |          |
| <a href="#">Lightspeed Ultimate General Partner Select III, Ltd.</a> |         |          |
| (Last)   | (First) | (Middle) |
| C/O LIGHTSPEED VENTURE PARTNERS                                      |         |          |
| 2200 SAND HILL ROAD  |         |          |
| (Street)   |         |          |
| MENLO PARK   | CA      | 94025    |
| (City)   | (State) | (Zip)    |

**Explanation of Responses:**

1. 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. Each of LGP Opportunity and LUGP Opportunity disclaims beneficial ownership of these shares except to the extent of its respective pecuniary interest therein.

2. The Series Seed, Series A, Series A-1, Series B, Series C, Series C-1, Series D, Series E, Series F and Series G-1 Preferred Stock are each convertible into Class A Common Stock on a ratio dependent on the public offering price of the Class A Common Stock in the Issuer's initial public offering, and have no expiration date. Upon the closing of the Issuer's initial public offering, all shares of Series Seed, Series A, Series A-1, Series B, Series C, Series C-1, Series D, Series E, Series F and Series G-1 Preferred Stock will be converted into shares of Class A Common Stock of the Issuer.

3. Shares are held by Lightspeed Venture Partners X, L.P. ("Lightspeed X"). Lightspeed General Partner X, L.P. ("LGP X") is the general partner of Lightspeed X. Lightspeed Ultimate General Partner X, Ltd. ("LUGP X") is the general partner of LGP X. Each of LGP X and LUGP X disclaims beneficial ownership of these shares except to the extent of its respective pecuniary interest therein.

4. Shares are held by Lightspeed Affiliates X, L.P. ("Affiliates X"). LGP X is the general partner of Affiliates X. LUGP X is the general partner of LGP X. Each of LGP X and LUGP X disclaims beneficial ownership of these shares except to the extent of its respective pecuniary interest therein.

5. Shares are held by Lightspeed Venture Partners Select II, L.P. ("Lightspeed Select II"). Lightspeed General Partner Select II, L.P. ("LGP Select II") is the general partner of

Lightspeed Select II. Lightspeed Ultimate General Partner Select II, Ltd. ("LUGP Select II") is the general partner of LGP Select II. Each of LGP Select II and LUGP Select II disclaims beneficial ownership of these shares except to the extent of its respective pecuniary interest therein.

6. Shares are held by Lightspeed Venture Partners Select III, L.P. ("Lightspeed Select III"). Lightspeed General Partner Select III, L.P. ("LGP Select III") is the general partner of Lightspeed Select III. Lightspeed Ultimate General Partner Select III, Ltd. ("LUGP Select III") is the general partner of LGP Select III. Each of LGP Select III and LUGP Select III disclaims beneficial ownership of these shares except to the extent of its respective pecuniary interest therein.

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. Each of LGP Strategic and LUGP Strategic disclaims beneficial ownership of these shares except to the extent of its respective pecuniary interest therein.

### Remarks:

This Form 3 is the second of two Forms 3 filed relating to the same events. Combined, the two Form 3s report beneficial ownership of securities for the following Reporting Persons: Lightspeed Venture Partners X, L.P., Lightspeed Affiliates X, L.P., Lightspeed General Partner X, L.P., Lightspeed Ultimate General Partner X, Ltd., Lightspeed Opportunity Fund, L.P., Lightspeed General Partner Opportunity Fund, L.P., Lightspeed Ultimate General Partner Opportunity Fund, Ltd., Lightspeed Strategic Partners I L.P., Lightspeed Strategic Partners General Partner I L.P., Lightspeed Strategic Partners Ultimate General Partner I L.L.C., Lightspeed Venture Partners Select II, L.P., Lightspeed General Partner Select II, L.P., Lightspeed Ultimate General Partner Select II, Ltd., Lightspeed Venture Partners Select III, L.P., Lightspeed General Partner Select III, L.P. and Lightspeed Ultimate General Partner Select III, Ltd. This Form 3 has been split into two filings because there are more than 10 reporting persons in total, and the SEC's EDGAR filing system limits a single Form 3 to a maximum of 10 reporting persons.

Lightspeed Venture Partners Select II, L.P., By: Lightspeed General Partner Select II, L.P., its General Partner, By: Lightspeed Ultimate General Partner Select II, Ltd., its General Partner, By /s/ Ravi Mhatre, Director 10/29/2025

Lightspeed General Partner Select II, L.P., By: Lightspeed Ultimate General Partner Select II, Ltd., its General Partner, By /s/ Ravi Mhatre, Director 10/29/2025

Lightspeed Ultimate General Partner Select II, Ltd., By /s/ Ravi Mhatre, Director 10/29/2025

Lightspeed Venture Partners Select III, L.P., By: Lightspeed General Partner Select III, L.P., its General Partner, By: Lightspeed Ultimate General Partner Select III, Ltd., its General Partner, By /s/ Ravi Mhatre, Director 10/29/2025

Lightspeed General Partner Select III, L.P., By: Lightspeed Ultimate General Partner Select III, Ltd., its General Partner, By /s/ Ravi Mhatre, Director 10/29/2025

Lightspeed Ultimate General Partner Select III, Ltd., By /s/ Ravi Mhatre, Director 10/29/2025

\*\* 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 5 (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.**