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*

ZEEV OREN

(Last) (First) (Middle)

C/O ZEEV VENTURES,
555 BRYANT STREET, SUITE 811

(Street)

PALO ALTO CA 94301

(City) (State) (Zip)

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

Navan, Inc. [NAVN]

Foreign Trading Symbol

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

11/20/2026

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	11/20/2026		A		466(1)	A	$24.18	68,083	D	
Class A Common Stock								3,623,595	I	Zeev Ventures II, L.P.(2)(3)
Class A Common Stock								12,613,415	I	Zeev Ventures II-A, L.P.(2)(4)
Class A Common Stock								9,740,729	I	Zeev Ventures III, L.P.(2)(5)
Class A Common Stock								770,077	I	Zeev Opportunity Fund I, L.P.(2)(6)
Class A Common Stock								1,974,957	I	Zeev Ventures IV, L.P.(2)(7)
Class A Common Stock								1,000,915	I	Zeev Ventures V, L.P.(2)(8)
Class A Common Stock								382,900	I	Zeev Ventures VI, L.P.(2)(9)
Class A Common Stock								1,124,268	I	Zeev Ventures VII, L.P.(2)(10)
Class A Common Stock								917,394	I	Zeev Ventures VIII, L.P.(2)(11)
Class A Common Stock								1,135,930	I	By Zeev Living Trust(12)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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)
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. Name and Address of Reporting Person*

ZEEV OREN

(Last) (First) (Middle)

C/O ZEEV VENTURES,
555 BRYANT STREET, SUITE 811

(Street)

PALO ALTO CA 94301

(City) (State) (Zip)

1. Name and Address of Reporting Person*

ZEEV OPPORTUNITY FUND I, L.P.

(Last) (First) (Middle)

C/O ZEEV VENTURES,
555 BRYANT STREET, SUITE 811

(Street)

PALO ALTO CA 94301

(City) (State) (Zip)

1. Name and Address of Reporting Person*

ZEEV VENTURES II, L.P.

(Last) (First) (Middle)

C/O ZEEV VENTURES,
555 BRYANT STREET, SUITE 811

(Street)

PALO ALTO CA 94301

(City) (State) (Zip)

1. Name and Address of Reporting Person*

ZEEV VENTURES II-A, L.P.

(Last) (First) (Middle)

C/O ZEEV VENTURES,
555 BRYANT STREET, SUITE 811

(Street)

PALO ALTO CA 94301

(City) (State) (Zip)

1. Name and Address of Reporting Person*

ZEEV VENTURES III, L.P.

(Last) (First) (Middle)

C/O ZEEV VENTURES,
555 BRYANT STREET, SUITE 811

(Street)

PALO ALTO CA 94301

(City) (State) (Zip)

1. Name and Address of Reporting Person*

Zeev Ventures IV, L.P.

(Last)	(First)	(Middle)
C/O ZEEV VENTURES, 555 BRYANT STREET, SUITE 811		
(Street)		
PALO ALTO	CA	94301
(City)	(State)	(Zip)

1. Name and Address of Reporting Person*

ZEEV VENTURES V, L.P.

(Last)	(First)	(Middle)
C/O ZEEV VENTURES, 555 BRYANT STREET, SUITE 811		
(Street)		
PALO ALTO	CA	94301
(City)	(State)	(Zip)

1. Name and Address of Reporting Person*

ZEEV VENTURES VI, L.P.

(Last)	(First)	(Middle)
C/O ZEEV VENTURES, 555 BRYANT STREET, SUITE 811		
(Street)		
PALO ALTO	CA	94301
(City)	(State)	(Zip)

1. Name and Address of Reporting Person*

ZEEV VENTURES VII, L.P.

(Last)	(First)	(Middle)
C/O ZEEV VENTURES, 555 BRYANT STREET, SUITE 811		
(Street)		
PALO ALTO	CA	94301
(City)	(State)	(Zip)

1. Name and Address of Reporting Person*

ZEEV VENTURES VIII, L.P.

(Last)	(First)	(Middle)
C/O ZEEV VENTURES, 555 BRYANT STREET, SUITE 811		
(Street)		
PALO ALTO	CA	94301
(City)	(State)	(Zip)

Explanation of Responses:

1. Represents Class A Common Stock underlying restricted stock units that are fully vested on the grant date issued to the Reporting Person in lieu of a cash retainer for board service in the amount of $11,250.

2. Oren Zeev is the managing member of each of Zeev Opportunity Management I, L.L.C., Zeev Ventures Management II, L.L.C., Zeev Ventures Management II-A, L.L.C., Zeev Ventures Management III, L.L.C., Zeev Ventures Management IV, L.L.C., Zeev Ventures Management V, L.L.C., Zeev Ventures Management VI, L.L.C., Zeev Ventures Management VII, L.L.C., and Zeev Ventures Management VIII, L.L.C. (collectively, the "General Partners") and, as such, may be deemed to beneficially own the shares held by each of Zeev Opportunity Fund I, L.P., Zeev Ventures II, L.P., Zeev Ventures II-A, L.P., Zeev Ventures III, L.P., Zeev Ventures IV, L.P., Zeev Ventures V, L.P., Zeev Ventures VI, L.P., Zeev Ventures VII, L.P., and Zeev Ventures VIII, L.P. (collectively, the "Funds"). Oren Zeev has voting and dispositive power over the shares held by the Funds. Each of Oren Zeev and the General Partners disclaims beneficial ownership except to the extent of their pecuniary interest therein, if any.

3. Shares held directly by Zeev Ventures II, L.P. Zeev Ventures Management II, L.L.C. is the general partner of Zeev Ventures II, L.P. and, as such, may be deemed to beneficially own the shares held by Zeev Ventures II, L.P.

4. Shares held directly by Zeev Ventures II-A, L.P. Zeev Ventures Management II-A, L.L.C. is the general partner of Zeev Ventures II-A, L.P. and, as such, may be deemed to beneficially own the shares held by Zeev Ventures II-A, L.P.

5. Shares held directly by Zeev Ventures III, L.P. Zeev Ventures Management III, L.L.C. is the general partner of Zeev Ventures III, L.P. and, as such, may be deemed to beneficially own the shares held by Zeev Ventures III, L.P.

6. Shares held directly by Zeev Opportunity Fund I, L.P. Zeev Opportunity Management I, L.L.C. is the general partner of Zeev Opportunity Fund I, L.P. and, as such, may be deemed to beneficially own the shares held by Zeev Opportunity Fund I, L.P.

7. Shares held directly by Zeev Ventures IV, L.P. Zeev Ventures Management IV, L.L.C. is the general partner of Zeev Ventures IV, L.P. and, as such, may be deemed to beneficially own the shares held by Zeev Ventures IV, L.P.

8. Shares held directly by Zeev Ventures V, L.P. Zeev Ventures Management V, L.L.C. is the general partner of Zeev Ventures V, L.P. and, as such, may be deemed to beneficially own the shares held by Zeev Ventures V, L.P.

9. Shares held directly by Zeev Ventures VI, L.P. Zeev Ventures Management VI, L.L.C. is the general partner of Zeev Ventures VI, L.P. and, as such, may be deemed to beneficially own the shares held by Zeev Ventures VI, L.P.

10. Shares held directly by Zeev Ventures VII, L.P. Zeev Ventures Management VII, L.L.C. is the general partner of Zeev Ventures VII, L.P. and, as such, may be deemed to beneficially own the shares held by Zeev Ventures VII, L.P.

11. Shares held directly by Zeev Ventures VIII, L.P. Zeev Ventures Management VIII, L.L.C. is the general partner of Zeev Ventures VIII, L.P. and, as such, may be deemed to beneficially own the shares held by Zeev Ventures VIII, L.P.

12. Shares held by the Zeev Living Trust, a revocable trust for which Mr. Zeev and his spouse serve as trustees and primary beneficiaries. Mr. Zeev retains voting and investment power over the shares held by the trust and, as such, may be deemed to beneficially own such shares. Mr. Zeev disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein, if any.

/s/ Oren Zeev, Director	11/24/2026
Zeev Opportunity Fund I, L.P., By: Zeev Opportunity Management I, L.L.C., its general partner, By: /s/ Oren Zeev, its managing member	11/24/2026
Zeev Ventures II, L.P., By: Zeev Ventures Management II, L.L.C., its general partner, By: /s/ Oren Zeev, its managing member	11/24/2026
Zeev Ventures II-A, L.P., By: Zeev Ventures Management II-A, L.L.C., its general partner, By: /s/ Oren Zeev, its managing member	11/24/2026
Zeev Ventures III, L.P., By: Zeev Ventures Management III, L.L.C., its general partner, By: /s/ Oren Zeev, its managing member	11/24/2026
Zeev Ventures IV, L.P., By: Zeev Ventures Management IV, L.L.C., its general partner, By: /s/ Oren Zeev, its managing member	11/24/2026
Zeev Ventures V, L.P., By: Zeev Ventures Management V, L.L.C., its general partner, By: /s/ Oren Zeev, its managing member	11/24/2026
Zeev Ventures VI, L.P., By: Zeev Ventures Management VI, L.L.C., its general partner, By: /s/ Oren Zeev, its managing member	11/24/2026
Zeev Ventures VII, L.P., By: Zeev Ventures Management VII, L.L.C., its general partner, By: /s/ Oren Zeev, its managing member	11/24/2026
Zeev Ventures VIII, L.P., By: Zeev Ventures Management VIII, L.L.C., its general partner, By: /s/ Oren Zeev, its managing member	11/24/2026
** 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.