FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APP | ROVAL | | | | | | | |
|--------------------------|-----------|--|--|--|--|--|--|--|
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| hours per response | 0.5 | | | | | | | |

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 Kennelly Jerry M | | | | | Tenable Holdings, Inc. [TENB] | | | | | | | | Check all applicable) X Director 10% Owner | | | | | |
|--|---|--|---|-----------------|---|---|------------------|---|--|---|------------------------|---|---|---|---|--------------------------------|---|---------------------------------------|
| (Last) (First) (Middle) C/O TENABLE HOLDINGS, INC. | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 11/15/2019 | | | | | | | | Officer below) | (give title | | Other below) | specify | |
| 7021 COLUMBIA GATEWAY DRIVE, SUITE 500 | | | | 4. 1 | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | 6. Individual or Joint/Group Filing (Check Applicable | | | | | |
| (Street) COLUMBIA MD 21046 | | | | | | | | | | | | Line | X Form f | iled by Mo | | rting Pers | | |
| (City) | (S | tate) | (Zip) | | | | | | | | | | | | | | | |
| | | Tab | le I - N | on-Deri | vativ | e Sec | curit | ties Ac | quire | d, Di | sposed o | f, or Be | neficiall | y Owned | ı | | | |
| Date | | | Date | th/Day/Year) if | | 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 ar | | | 5. Amoun Securities Beneficia Owned Fo | s lly ollowing | 6. Own Form: (D) or I (I) (Insi | Direct Indirect tr. 4) | 7. Nature of Indirect Beneficial Ownership | |
| | | | | | | | | | Code | v | Amount | (A) or (D) | Price | Reported Transacti (Instr. 3 a | on(s) | | | (Instr. 4) |
| Common Stock 11/15/2 | | | | /2019 |)19 | | | M | | 16,000 | A | \$14.06 | 16,0 | 16,000 | | D | | |
| Common Stock 11/15/20 | | | | /2019 |)19 | | S ⁽¹⁾ | | 16,000 | D | \$26.75(2 | 0 | | D | | | | |
| Common Stock | | | | | | | | | | | | 5,730 | | I | | See footnote ⁽³⁾ | | |
| | | 7 | Гable II | | | | | | | | posed of, convertil | | | Owned | | | , | |
| 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. Transa Code (8) | | | | 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. Numb derivativ Securitie Beneficia Owned Followin Reported Transact (Instr. 4) | ve es ally g | 10. Ownershi Form: Direct (D) or Indirec (I) (Instr. 4 | Beneficial Ownership (Instr. 4) |
| | | | | | Code | v | (A) | (D) | Date Exercis | sable | Expiration Date | Title | Amount or Number of Shares | | | | | |
| Stock Option (right to buy) | \$14.06 | 11/15/2019 | | | M | | | 16,000 | (4) | | 05/08/2028 | Common Stock | 16,000 | \$0.00 | 198,0 | 000 | D | |

Explanation of Responses:

- 1. The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan.
- 2. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$26.46 to \$26.89 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 footnote (2) to this Form 4.
- 3. The shares are held directly by Kennelly Partners, L.P. ("KP"). The Reporting Person is a general partner of KP and has shared voting and investment control over these shares.
- 4. 25% of the shares underlying the option vested on May 8, 2019, with the remainder vesting in two equal annual installments thereafter, subject to the reporting person's continuous service with the Issuer as of the applicable vesting date, and subject to accelerated vesting in specified circumstances.

Remarks:

/s/ Brian F. Leaf, Attorney-in-

11/19/2019

Fact

** 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.