

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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* <u>Insight Holdings Group, LLC</u> (Last) (First) (Middle) C/O INSIGHT PARTNERS 1114 AVENUE OF THE AMERICAS, 36TH FLOOR (Street) NEW YORK NY 10036 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>Tenable Holdings, Inc. [TENB]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) 06/02/2020 | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 | | | |
| Common Stock | 06/02/2020 | | s | | 12,191 | D | \$30.2555 ⁽⁵⁾ | 3,593,530 | I | See footnote ⁽¹⁾ |
| Common Stock | 06/02/2020 | | s | | 9,801 | D | \$30.2555 ⁽⁵⁾ | 2,888,988 | I | See footnote ⁽²⁾ |
| Common Stock | 06/02/2020 | | s | | 9,012 | D | \$30.2555 ⁽⁵⁾ | 2,656,435 | I | See footnote ⁽³⁾ |
| Common Stock | 06/02/2020 | | s | | 11,091 | D | \$30.2555 ⁽⁵⁾ | 3,269,458 | I | See footnote ⁽⁴⁾ |
| Common Stock | 06/02/2020 | | s | | 43 | D | \$30.95 ⁽⁶⁾ | 3,593,487 | I | See footnote ⁽¹⁾ |
| Common Stock | 06/02/2020 | | s | | 35 | D | \$30.95 ⁽⁶⁾ | 2,888,953 | I | See footnote ⁽²⁾ |
| Common Stock | 06/02/2020 | | s | | 32 | D | \$30.95 ⁽⁶⁾ | 2,656,403 | I | See footnote ⁽³⁾ |
| Common Stock | 06/02/2020 | | s | | 40 | D | \$30.95 ⁽⁶⁾ | 3,269,418 | I | See footnote ⁽⁴⁾ |
| Common Stock | 06/03/2020 | | s | | 25,947 | D | \$30.3695 ⁽⁷⁾ | 3,567,540 | I | See Footnote ⁽¹⁾ |
| Common Stock | 06/03/2020 | | s | | 20,860 | D | \$30.3695 ⁽⁷⁾ | 2,868,093 | I | See Footnote ⁽²⁾ |
| Common Stock | 06/03/2020 | | s | | 19,180 | D | \$30.3695 ⁽⁷⁾ | 2,637,223 | I | See Footnote ⁽³⁾ |
| Common Stock | 06/03/2020 | | s | | 23,607 | D | \$30.3695 ⁽⁷⁾ | 3,245,811 | I | See Footnote ⁽⁴⁾ |
| Common Stock | 06/04/2020 | | s | | 9,551 | D | \$30.0687 ⁽⁸⁾ | 3,557,989 | I | See Footnote ⁽¹⁾ |
| Common Stock | 06/04/2020 | | s | | 7,679 | D | \$30.0687 ⁽⁸⁾ | 2,860,414 | I | See Footnote ⁽²⁾ |
| Common Stock | 06/04/2020 | | s | | 7,061 | D | \$30.0687 ⁽⁸⁾ | 2,630,162 | I | See Footnote ⁽³⁾ |
| Common Stock | 06/04/2020 | | s | | 8,690 | D | \$30.0687 ⁽⁸⁾ | 3,237,121 | I | See Footnote ⁽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) | 4. Deemed Execution Date, if any (Month/Day/Year) | 5. Transaction Code (Instr. 8) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of 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) | 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 | Date Exercisable | Expiration Date | | | | |
| 1. Name and Address of Reporting Person* | Insight Holdings Group, LLC | | | | | | | | | |
| (Last) | (First) | (Middle) | | Code V | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | |

C/O INSIGHT PARTNERS
1114 AVENUE OF THE AMERICAS, 36TH FLOOR

(Street)
NEW YORK NY 10036

(City) (State) (Zip)

1. Name and Address of Reporting Person*
Insight Venture Associates Growth-Buyout Coinvestment Ltd.

(Last) (First) (Middle)
C/O INSIGHT PARTNERS
1114 AVENUE OF THE AMERICAS, 36TH FLOOR

(Street)
NEW YORK NY 10036

(City) (State) (Zip)

1. Name and Address of Reporting Person*
Insight Venture Associates Growth-Buyout Coinvestment, L.P.

(Last) (First) (Middle)
C/O INSIGHT PARTNERS
1114 AVENUE OF THE AMERICAS, 36TH FLOOR

(Street)
NEW YORK NY 10036

(City) (State) (Zip)

1. Name and Address of Reporting Person*
Insight Venture Partners Growth-Buyout Coinvestment Fund, L.P.

(Last) (First) (Middle)
C/O INSIGHT PARTNERS
1114 AVENUE OF THE AMERICAS, 36TH FLOOR

(Street)
NEW YORK NY 10036

(City) (State) (Zip)

1. Name and Address of Reporting Person*
Insight Venture Partners Growth-Buyout Coinvestment Fund (Cayman), L.P.

(Last) (First) (Middle)
C/O INSIGHT PARTNERS
1114 AVENUE OF THE AMERICAS, 36TH FLOOR

(Street)

| | | |
|---|---------|----------|
| NEW YORK | NY | 10036 |
| (City) | (State) | (Zip) |
| 1. Name and Address of Reporting Person* | | |
| Insight Venture Partners Growth-Buyout Coinvestment Fund (Delaware), L.P. | | |
| (Last) | (First) | (Middle) |
| C/O INSIGHT PARTNERS | | |
| 1114 AVENUE OF THE AMERICAS, 36TH FLOOR | | |
| (Street) | | |
| NEW YORK | NY | 10036 |
| (City) | (State) | (Zip) |
| 1. Name and Address of Reporting Person* | | |
| Insight Venture Partners Growth-Buyout Coinvestment Fund (B), L.P. | | |
| (Last) | (First) | (Middle) |
| C/O INSIGHT PARTNERS | | |
| 1114 AVENUE OF THE AMERICAS, 36TH FLOOR | | |
| (Street) | | |
| NEW YORK | NY | 10036 |
| (City) | (State) | (Zip) |

Explanation of Responses:

1. See Exhibit 99.1
2. See Exhibit 99.1
3. See Exhibit 99.1
4. See Exhibit 99.1
5. See Exhibit 99.1
6. See Exhibit 99.1
7. See Exhibit 99.1
8. See Exhibit 99.1

Remarks:

This Form 4 is the second of two Forms 4 filed relating to the same event. The Form 4 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 4 to a maximum of 10 reporting person. Each Form 4 is filed by Designated Filer, Insight Holdings Group, LLC. Exhibit List ----- Exhibit 99.1 - Explanation of Responses Exhibit 99.2 - Joint Filers' Signatures Exhibit 99.3 - Joint Filer Information

[Insight Holdings Group, LLC,](#)
[by Blair Flicker, its](#)
[Authorized Signatory, /s/ Blair Flicker](#) 06/04/2020

** 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.

EXPLANATION OF RESPONSES

- (1) Held directly by Insight Venture Partners Growth-Buyout Coinvestment Fund, L.P.
- (2) Held directly by Insight Venture Partners Growth-Buyout Coinvestment Fund (Cayman), L.P.
- (3) Held directly by Insight Venture Partners Growth-Buyout Coinvestment Fund (Delaware), L.P.
- (4) Held directly by Insight Venture Partners Growth-Buyout Coinvestment Fund (B), L.P.
- (5) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$29.62 to \$30.50, 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 footnotes (5) to (8).
- (6) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$30.85 to \$31.15, 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 footnotes (5) to (8).
- (7) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$30.01 to \$30.62, 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 footnotes (5) to (8).
- (8) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$30.00 to \$30.27, 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 footnotes (5) to (8).

JOINT FILERS' SIGNATURES

INSIGHT HOLDINGS GROUP, LLC

By: /s/ Blair Flicker
Name: Blair Flicker
Title: Attorney-in-Fact

Date: 6/4/2020

INSIGHT VENTURE ASSOCIATES GROWTH-BUYOUT
COINVESTMENT LTD.

By: /s/ Blair Flicker
Name: Blair Flicker
Title: Authorized Officer

Date: 6/4/2020

INSIGHT VENTURE ASSOCIATES GROWTH-BUYOUT
COINVESTMENT, L.P.

By: Insight Venture Associates Growth-Buyout
Coinvestment, Ltd., its general partner

By: /s/ Blair Flicker
Name: Blair Flicker
Title: Authorized Officer

Date: 6/4/2020

INSIGHT VENTURE PARTNERS GROWTH-BUYOUT
COINVESTMENT FUND, L.P.

By: Insight Venture Associates Growth-Buyout
Coinvestment, L.P., its general partner

By: Insight Venture Associates Growth-Buyout
Coinvestment, Ltd. its general partner

By: /s/ Blair Flicker
Name: Blair Flicker
Title: Authorized Officer

Date: 6/4/2020

INSIGHT VENTURE PARTNERS GROWTH-BUYOUT
COINVESTMENT FUND (CAYMAN), L.P.

By: Insight Venture Associates Growth-Buyout
Coinvestment, L.P., its general partner

By: Insight Venture Associates Growth-Buyout
Coinvestment, Ltd., its general partner

By: /s/ Blair Flicker
Name: Blair Flicker
Title: Authorized Officer

Date: 6/4/2020

INSIGHT VENTURE PARTNERS GROWTH-BUYOUT
COINVESTMENT FUND (DELAWARE), L.P.

By: Insight Venture Associates Growth-Buyout

By: Coinvestment, L.P., its general partner
Insight Venture Associates Growth-Buyout
Coinvestment, Ltd., its general partner

By: /s/ Blair Flicker
Name: Blair Flicker
Title: Authorized Officer

Date: 6/4/2020

INSIGHT VENTURE PARTNERS GROWTH-BUYOUT
COINVESTMENT FUND (B), L.P.

By: Insight Venture Associates Growth-Buyout
Coinvestment, L.P., its general partner
By: Insight Venture Associates Growth-Buyout
Coinvestment, Ltd., its general partner

By: /s/ Blair Flicker
Name: Blair Flicker
Title: Authorized Officer

Date: 6/4/2020

JOINT FILER INFORMATION

7,569,973 shares of common stock are held of record by Insight Venture Partners IX, L.P. (“IVP IX”), 3,761,335 shares of common stock are held of record by Insight Venture Partners (Cayman) IX, L.P. (“IVP Cayman IX”), 802,036 shares of common stock are held of record by Insight Venture Partners (Delaware) IX, L.P. (“IVP Delaware IX”), and 151,103 shares of common stock are held of record by Insight Venture Partners IX (Co-Investors), L.P. (“IVP Co-Investors IX” and, together with IVP IX, IVP Cayman IX and IVP Delaware IX, the “IVP IX Funds”). 25,699 shares of common stock are held of record by IVP (Venice), L.P. (“IVP Venice”).

The amount listed as owned by each IVP IX Fund may be deemed to be attributable to each of the other IVP IX Funds, Insight Venture Associates IX, L.P. (“IVA IX”), Insight Venture Associates IX, Ltd. (“IVA IX Ltd”) and Insight Holdings Group, LLC (“Holdings”) because Holdings is the sole shareholder of IVA IX Ltd, which in turn is the general partner of IVA IX, which in turn is the general partner of each of the IVP IX Funds.

3,557,989 shares of common stock are held of record Insight Venture Partners Growth-Buyout Coinvestment Fund, L.P. (“IVP Coinvestment”), 2,860,414 shares of common stock are held of record by Insight Venture Partners Growth-Buyout Coinvestment Fund (Cayman), L.P. (“IVP Coinvestment (Cayman)”), 2,630,162 shares of common stock are held of record by Insight Venture Partners Growth-Buyout Coinvestment Fund (Delaware), L.P. (“IVP Coinvestment (Delaware)”), and 3,237,121 shares of common stock are held of record by Insight Venture Partners Growth-Buyout Coinvestment Fund (B), L.P. (“IVP Coinvestment (B)”) and, together with IVP Coinvestment, IVP Coinvestment (Cayman) and IVP Coinvestment (Delaware), the “IVP Coinvestment Funds”).

The amount listed as owned by each IVP Coinvestment Fund may be deemed to be attributable to each of the other IVP Coinvestment Funds, Insight Venture Associates Growth-Buyout Coinvestment, L.P. (“IVA Coinvestment”), Insight Venture Associates Growth-Buyout Coinvestment, Ltd. (“IVA Coinvestment Ltd”) and Holdings because Holdings is the sole shareholder of IVA Coinvestment Ltd, which in turn is the general partner of IVA Coinvestment, which in turn is the general partner of each of the IVP Coinvestment Funds.

The amount list as owned by IVP Venice may be deemed attributable to Holdings because Holdings is the sole shareholder of Insight Venture Associates X, Ltd. (“IVA X”), which is the managing member of IVP GP (Venice), LLC (“IVP GP Venice”), which in turn is the general partner of IVP Venice.

Each of Jeffrey Horing, Deven Parekh, Peter Sobiloff, Michael Triplett and Jeffrey Lieberman is a member of the board of managers of Holdings and as such shares voting and dispositive power over the shares held of record by the IVP IX Funds, the IVP Coinvestment Funds and IVP Venice. The foregoing is not an admission by IVA IX, IVA IX Ltd, IVA Coinvestment, IVA Coinvestment Ltd or Holdings that it is the beneficial owner of the shares held of record by the IVP IX Funds, the IVP Coinvestment Funds or IVP Venice. Each of Messrs. Horing, Parekh, Sobiloff, Triplett and Lieberman disclaims beneficial ownership of the shares held by the IVP IX Funds, the IVP Coinvestment Funds, or IVP Venice except to the extent of his pecuniary interest therein.

The address of each of the entities and persons identified in this Exhibit 99.3 is c/o Insight Partners, 1114 Avenue of the Americas, 36th Floor, New York, New York 10036.