

☐ 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.

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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>Subotovsky Santiago</u> (Last) (First) (Middle) <u>C/O ZOOM COMMUNICATIONS, INC.</u> <u>55 ALMADEN BLVD, #600</u> (Street) <u>SAN JOSE</u> <u>CA</u> <u>95113</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Zoom Communications, Inc. [ZM]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ☒ Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>08/25/2025</u>	
	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	08/25/2025		C ⁽¹⁾		807,265	A	\$0	0 ⁽²⁾	I	See footnote ⁽³⁾
Class A Common Stock	08/26/2025		S ⁽⁴⁾		1,461	D	\$79.2099 ⁽⁵⁾	158,608 ⁽⁶⁾	D	
Class A Common Stock	08/26/2025		S ⁽⁴⁾		814	D	\$80.1408 ⁽⁷⁾	157,794 ⁽⁶⁾	D	
Class A Common Stock	08/26/2025		S ⁽⁴⁾		200	D	\$80.91 ⁽⁸⁾	157,594 ⁽⁶⁾	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	Amount or Number of Shares				
Class B Common Stock	(9)	08/25/2025		C ⁽¹⁾			807,265	(9)	(9)	Class A Common Stock	807,265	\$0	4,273,046	I	See footnote ⁽³⁾

Explanation of Responses:

1. On August 25, 2026, Emergence Capital Partners III, L.P. (Emergence) converted in the aggregate 807,265 shares of the Issuer's Class B Common Stock into 807,265 shares of the Issuer's Class A Common Stock. Subsequently, on the same date, Emergence distributed in-kind, without consideration, all 807,265 shares of the Issuer's Class A Common Stock pro-rata to its partners in accordance with the exemptions under Rule 16a-9(a) (Rule 16a-9(a)) and Rule 16a-13 (Rule 16a-13) of the Securities Exchange Act of 1934, as amended.
2. Represents the pro-rata distribution in kind, without consideration, of all 807,265 shares of the Issuer's Class A Common Stock by Emergence to its partners in accordance with the exemptions of Rule 16a-9(a) and Rule 16a-13.
3. Shares held directly by Emergence. The sole general partner of Emergence is Emergence Equity Partners III, L.P. ("EEP III"), and the sole general partner of EEP III is Emergence GP Partners, LLC ("EGP"). The Reporting Person is a member of EEP III. The Reporting Person disclaims Section 16 beneficial ownership of the shares held by Emergence, except to the extent, if any, of his pecuniary interest therein, and this report shall not be deemed an admission that he is the beneficial owner of such shares for Section 16 or any other purpose.
4. The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on December 19, 2024
5. The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$78.735 to \$79.73. The Reporting Person undertakes to provide the Issuer, any security holder of the Issuer, or the staff at the Securities and Exchange Commission, upon request, the full information regarding the number of shares sold at each separate price within the ranges set forth above.
6. Balance reflects the Reporting Person's receipt of 7,195 shares of the Issuer's Class A Common Stock by Emergence to its partners in accordance with the exemptions of Rule 16a-9(a) and Rule 16a-13 and the transfer of 4,361 shares of the Issuer's Class A Common Stock to EEP III for no consideration on July 8, 2025, which shares were previously held for the benefit of EEP III.
7. The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$79.735 to \$80.705. The Reporting Person undertakes to provide the Issuer, any security holder of the Issuer, or the staff at the Securities and Exchange Commission, upon request, the full information regarding the number of shares sold at each separate price within the ranges set forth above.
8. The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$80.745 to \$81.14. The Reporting Person undertakes to provide the Issuer, any security holder of the Issuer, or the staff at the Securities and Exchange Commission, upon request, the full information regarding the number of shares sold at each separate price within the ranges set forth above.
9. Each share of Class B Common Stock is convertible at the option of Emergence into one share of Class A Common Stock and has no expiration date. Each share of Class B Common Stock held by Emergence will automatically convert into one share of Class A Common Stock upon any transfer by Emergence except certain "Permitted Transfers" described in the Issuer's certificate of incorporation. All outstanding shares of Class B Common Stock will convert into shares of Class A Common Stock upon the earliest of (i) six months following the death or incapacity of Eric S. Yuan, (ii) six months following the date that Mr. Yuan ceases providing services to the Issuer, (iii) the date specified by the holders of a majority of the shares of Class B Common Stock, and (iv) the 15-year anniversary of the closing of the Issuer's initial public offering.

Remarks:

/s/ Aparna Bawa, Attorney-in-Fact 08/27/2025

** 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 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.