

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).

**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

1. Name and Address of Reporting Person* <u>HORING JEFF</u>  (Last) (First) (Middle) <u>C/O INSIGHT PARTNERS</u> <u>1114 AVENUE OF THE AMERICAS, 36TH FLOOR</u>  (Street) <u>NEW YORK NY 10036</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>JFrog Ltd [ FROG ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/17/2021</u>	
	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			
Ordinary Shares	02/17/2021		J <sup>(1)</sup>		336,716	A	(1)	6,350,684	I	See footnotes <sup>(2)(6)(7)</sup>
Ordinary Shares	02/22/2021		J <sup>(1)</sup>		1,500,000	D	(3)	4,850,684	I	See footnotes <sup>(3)(6)(7)</sup>
Ordinary Shares	02/22/2021		J <sup>(1)</sup>		77,277	A	(3)	4,927,961	I	See footnotes <sup>(4)(6)(7)</sup>
Ordinary Shares	02/22/2021		J <sup>(1)</sup>		56,565	A	(3)	72,177	I	See footnote <sup>(5)</sup>

**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					

**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

**Remarks:**

Exhibit List Exhibit 99.1 - Explanation of Responses

/s/ Jeffrey Horing 02/24/2021

\*\* 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.

## EXHIBIT 99.1

### EXPLANATION OF RESPONSES

- (1) On February 22, 2021, affiliates of Gemini Capital Associates V, L.P. (“Gemini”) distributed an aggregate of 336,716 Ordinary Shares, par value NIS 0.01 per share, of the Issuer (“Ordinary Shares”) to the Insight XI Funds (as defined below) on a pro rata basis in accordance with their respective capital contributions to Gemini (the “Gemini Distribution”). In connection with the Gemini Distribution, Insight Partners XI, L.P. (“IP XI”) acquired direct ownership of 142,770 Ordinary Shares, Insight Partners (Cayman) XI, L.P. (“IP Cayman”) acquired direct ownership of 149,765 Ordinary Shares, Insight Partners (Delaware) XI, L.P. (“IP Delaware”) acquired direct ownership of 19,974 Ordinary Shares, Insight Partners XI (Co-Investors), L.P. (“IP Coinvest”) acquired direct ownership of 2,377 Ordinary Shares, Insight Partners XI (Co-Investors) (B), L.P. (“IP Coinvest B”) acquired direct ownership of 3,283 Ordinary Shares, and Insight Partners (EU) XI, S.C.Sp. (“IP EU”), and together with IP XI, IP Cayman, IP Delaware, IP Coinvest and IP Coinvest B, collectively, the “Insight XI Funds”) acquired direct ownership of 18,547 Ordinary Shares. The Insight XI Funds did not furnish any consideration in exchange for shares received in connection with the Gemini Distribution.
- (2) Following the Gemini Distribution, the Insight XI Funds, the Insight X Funds (as defined below), IVA X (as defined below) and IVP Venice (as defined below) (collectively, the “Insight Funds”) collectively hold 6,350,684 Ordinary Shares reported as indirectly owned by the reporting person. This includes 1,120 shares held directly by IVA X inadvertently excluded from the reporting person’s prior Form 4. See footnotes (6) and (7) for a description of the relationship between the reporting person and the Insight Funds.
- (3) On February 22, 2021, the Insight X Funds (as defined below) distributed an aggregate of 1,500,000 Ordinary Shares to their partners on a pro rata basis in accordance with their respective ownership interests as determined in accordance with the applicable limited partnership agreements of such entities, with no consideration being paid in connection therewith (the “Initial Distribution”). In connection with the Initial Distribution, Insight Venture Associates X, L.P. (“IVA X”), the general partner of each of the Insight X Funds (as defined below), acquired direct ownership of 221,472 Ordinary Shares and IVP (Venice), L.P. (“IVP Venice”), an entity controlled by Insight Venture Holdings, LLC, acquired direct ownership of 77,235 Ordinary Shares. The respective partners of the Insight X Funds and IVA X, including IVP Venice, did not furnish any consideration in exchange for shares received in connection with the Distributions. On February 22, 2021, IVA X distributed 222,500 Ordinary Shares directly owned by IVA X pro rata to its partners in accordance with their respective ownership interests as determined in accordance with the limited partnership agreement of IVA X (the “IVA X Distribution” and together with the Initial Distribution, the “Distributions”). The respective partners of the Insight X Funds and IVA X, including IVP Venice, did not furnish any consideration in exchange for shares received in connection with the Distributions.
- (4) Following the Initial Distribution, the Insight Funds collectively hold 4,927,961 Ordinary Shares reported as indirectly owned by the reporting person, including 77,235 Ordinary Shares received by IVP Venice in connection with the Initial Distribution, and 42 Ordinary Shares received by IVA X in connection with the Initial Distribution but not distributed in connection with the IVA X Distribution. See footnotes (6) and (7) for a description of the relationship between the reporting person and the Insight Funds.
- (5) Following the Distributions, 72,177 Ordinary Shares are owned by JPH Private Investments LLC. The reporting person controls JPH Private Investments LLC. By reason of the provisions of Rule 16a-1 under the Securities Exchange Act of 1934, as amended, the reporting person may be deemed to be the beneficial owner of the securities owned by JPH Private Investments LLC.
- (6) The reporting person is a member of the board of managers of Insight Holdings Group, LLC (“Holdings”). Holdings is the sole shareholder of Insight Associates XI, Ltd. (“IA XI Ltd”), which in turn is the general partner of Insight Associates XI, L.P. (“IA XI”), which in turn is the general partner of IP XI, IP Cayman, IP Delaware, IP Coinvest and IP Coinvest B. Holdings is also the sole shareholder of Insight Associates (EU) XI, SARL (“IA EU”), which in turn is the general partner of IP EU. Holdings is also the sole shareholder of Insight Venture Associates X, Ltd. (“IVA X Ltd”), which in turn is the general partner of IVA X, which in turn is the general partner of each of Insight Venture Partners X, L.P., Insight Venture Partners (Cayman) X, L.P., Insight Venture Partners (Delaware) X, L.P. and Insight Venture Partners X (Co-Investors), L.P. (collectively, the “Insight X Funds”). In addition, Holdings is the sole shareholder of Insight Venture Associates X, Ltd., which is the manager of IVP GP (Venice), LLC (“Venice GP”), which in turn is the general partner of IVP Venice.
- (7) All Ordinary Shares indicated as indirectly owned by the reporting person are included herein because the reporting person is a member of the board of managers of Holdings, Holdings is the sole shareholder of IA XI Ltd, IA XI Ltd is the general partner of IA XI, and in turn, IA XI is the general partner of IP XI, IP Cayman, IP Delaware, IP Coinvest and IP Coinvest B, and the reporting person therefore may be deemed to share voting and dispositive power over such shares. Holdings is also the sole shareholder of IA EU, and in turn, IA EU is the general partner of IP EU, and the reporting person therefore may be deemed to share voting and dispositive power over such shares. Further, Holdings is the sole shareholder of IVA X Ltd, IVA X Ltd is the general partner of IVA X, and in turn, IVA X is the general partner of Insight X Funds, and the reporting person therefore may be deemed to share voting and dispositive power over such shares. In addition, Holdings is the sole shareholder of Insight Venture Associates X, Ltd., which is the manager of Venice GP, which in turn is the general partner of IVP Venice. Furthermore, The reporting person disclaims beneficial ownership of all shares of common stock of the issuer held of record by the Insight Funds, except to the extent of his pecuniary interest therein.