FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, | D.C. | 20549 |
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|-------------|------|-------|

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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* DALZELL RICHARD L | | | | | $-\left \frac{\mathbf{T}}{\mathbf{T}}\right $ | 2. Issuer Name and Ticker or Trading Symbol TWILIO INC [TWLO] | | | | | | | | | k all application | able) | g Perso | 10% Ov Other (s | ner |
|---|--|--|--|-------------------|---|---|--------------------------------|---|------------------|---------------|-----------------------|--|---|--|---|---|---|--|--|
| (Last) (First) (Middle) C/O TWILIO INC. 101 SPEAR STREET, FIRST FLOOR | | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 07/15/2020 | | | | | | | | | bclowy | | | bclowy | |
| (Street) SAN FRANCISCO CA 94105 | | | | | 4. | If Amer | ndment, | Date | of Orig | jinal Fi | iled (Month/Da | Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | | | | |
| (City) | (S | tate) | (Zip) | | | | | | | | | | | | | | | | |
| 4 701 - 64 | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | | | | | | | | | |
| Date | | | 2. Transaction Date (Month/Day/Yea | | Execution Date, | | 3. Transactio Code (Inst | | | | | | 5. Amount of Securities Beneficially Owned Following | | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Direct Indirect str. 4) | 7. Nature of Indirect Beneficial Ownership | | |
| | | | | | | | Ì | Code | v | Amount | (A) or (D) | Price | | Reported Transaction(s) (Instr. 3 and 4) | | | | (Instr. 4) | |
| Class A Common Stock | | | 07/15/2020 | |) | | | С | П | 1,500 | A | | \$ <mark>0</mark> | 14,4 | ,436(1) | | D | | |
| Class A Common Stock | | | 07/15/2020 | |) | | S ⁽²⁾ | | 100 | D | \$2 | 16.92 | 14,3 | 336(1) | | D | | | |
| Class A Common Stock | | | 07/15/2 | 07/15/2020 | | | | S ⁽²⁾ | | 500 | D | \$218 | 18.984 ⁽³⁾ 13, | | 336(1) | | D | | |
| Class A Common Stock | | | 07/15/2 | 07/15/2020 | | | | S ⁽²⁾ | | 100 | D | \$2 | 20.85 | 13,7 | 13,736(1) | | D | | |
| Class A C | Common St | ock | | 07/15/2 | 2020 | 0 | | S ⁽²⁾ | | 300 | D | \$222 | .5167(4) | 13,436(1) | | | D | | |
| Class A Common Stock 07/15/202 | | | | | 2020 | 20 | | | S ⁽²⁾ | | 400 | D | \$224.4525 ⁽⁵⁾ | | 13,036(1) | | | D | |
| Class A Common Stock 07/15/202 | | | | 2020 | 20 s ⁽²⁾ 100 D \$22 | | | | 26.28 | 8 12,936(1) | | | D | | | | | | |
| | | | Table | | | | | | | | sposed of | | | | wned | | | | |
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Da if any (Month/Day/Y | emed ion Date, | 4. Transa | nsaction Derivative Securities Acquired (A or Disposed of (D) (Instr. 3, 4 and 5) | | nber of tive ties ed (A) oosed (Instr. | 6. Da | | ercisable and Date | 7. Title Amou Secur Under Deriva | 7. Title and Amount of Securities Underlying Derivative Secur (Instr. 3 and 4) | | 3. Price of Derivative Security Instr. 5) | 9. Number derivative Securities Beneficial Owned Following Reported Transactio | Owne Form: Direct or Ind (I) (Ins | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | | | | Code | v | (A) | (D) | Date Exer | e rcisable | Expiration e Date | Title | or Nu of | mount umber nares | | (Instr. 4) | OII(3) | | |
| Employee Stock Option (right to buy) | \$3.86 | 07/15/2020 | | | M | M 1,50 | | 1,500 | (6) | | 03/24/2024 | Comn | Class B Common Stock ⁽⁷⁾ 1,50 | | \$0 | 102,00 | 00 | D | |
| Class B Common Stock ⁽⁷⁾ | (7) | 07/15/2020 | | | M | м 1,500 | | | (7) (7) | | Class Comn Stoc | ion 1 | 1,500 \$0 | | 1,500 | | D | | |

(7)

Class B

Common Stock⁽⁷⁾

- 1. A portion of these shares represent Restricted Stock Units ("RSUs"). Each RSU represents a contingent right to receive one share of Issuer's Class A common stock.
- $2. \ The \ sales \ reported \ were \ effected \ pursuant \ to \ a \ 10b5-1 \ trading \ plan \ adopted \ by \ the \ Reporting \ Person.$

07/15/2020

3. The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$218.79 to \$219.22 per share, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or to 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 this footnote.

1.500

(7)

- 4. The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$222.27 to \$222.71 per share, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or to 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 this footnote.
- 5. The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$224.20 to \$224.71 per share, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or to 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 this footnote.
- 6. The shares subject to the option vested in 36 equal installments commencing on March 25, 2014. The shares subject to the option are fully vested and exercisable by the Reporting Person.
- 7. Each share of Class B Common Stock is convertible into one share of Class A Common Stock at the option of the holder and has no expiration date.

C

Remarks:

/s/ Shanti Ariker as attorney in fact for Reporting Person

07/17/2020

0

D

** Signature of Reporting Person

Class A

1,500

\$0

(7)

Date

 $^{**} \ Intentional \ misstatements \ or \ omissions \ of facts \ constitute \ Federal \ Criminal \ Violations \ See \ 18 \ U.S.C. \ 1001 \ and \ 15 \ U.S.C. \ 78ff(a).$

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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