

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>Shipchandler Khozema</u> (Last) (First) (Middle) C/O TWILIO INC. 101 SPEAR STREET, FIRST FLOOR (Street) SAN FRANCISCO CA 94105 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>TWILIO INC [TWLO]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title below) Other (specify below) <u>Chief Financial Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/20/2020</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	02/20/2020		S ⁽¹⁾		1,000	D	\$124.34 ⁽²⁾	79,730 ⁽³⁾	D	
Class A Common Stock	02/20/2020		S ⁽¹⁾		800	D	\$125.59 ⁽⁴⁾	78,930 ⁽³⁾	D	
Class A Common Stock	02/20/2020		S ⁽¹⁾		1,597	D	\$126.6939 ⁽⁵⁾	77,333 ⁽³⁾	D	
Class A Common Stock	02/20/2020		S ⁽¹⁾		800	D	\$127.6088 ⁽⁶⁾	76,533 ⁽³⁾	D	
Class A Common Stock	02/20/2020		S ⁽¹⁾		300	D	\$128.3333 ⁽⁷⁾	76,233 ⁽³⁾	D	
Class A Common Stock	02/22/2020		A		29,276 ⁽⁸⁾	A	\$0	105,509 ⁽³⁾	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
Employee Stock Option (right to buy)	\$117.94	02/22/2020		A		58,681		(9)	02/21/2030	Class A Common Stock	58,681	\$0	58,681	D	
Employee Stock Option (right to buy)	\$76.63							(10)	10/31/2028	Class A Common Stock	160,000		160,000	D	

Explanation of Responses:

- The sales reported were effected pursuant to a 10b5-1 trading plan adopted by the Reporting Person.
- The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$123.98 to \$124.97 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.
- 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.
- The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$125.06 to \$126.05 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.
- The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$126.19 to \$127.02 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.
- The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$127.22 to \$128.00 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.
- The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$128.22 to \$128.55 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.
- The shares reported in this transaction represent RSUs, each RSU represents the contingent right to receive one share of the Issuer's Class A common stock. The RSUs shall vest as follows: 33% of the RSUs shall vest in equal quarterly installments between the first and second anniversaries of December 31, 2019, 33% of the RSUs shall vest in equal quarterly installments between the second and third anniversaries of December 31, 2019 and 34% of RSUs shall vest in equal quarterly installments between the third and fourth anniversaries of December 31, 2019, subject to the Reporting Person's continued service to the Issuer through each vesting date.
- The stock option shall vest as follows: 33% of the stock option shall vest in equal quarterly installments between the first and second anniversaries of December 31, 2019, 33% of the stock option shall vest in

equal quarterly installments between the second and third anniversaries of December 31, 2019 and 34% of stock option shall vest in equal quarterly installments between the third and fourth anniversaries of December 31, 2019, subject to the Reporting Person's continued service to the Issuer through each vesting date.

10. The shares subject to the stock option vest as follows: 25% of the stock option shall vest on November 1, 2019, and the remaining shares subject to the stock option shall vest in equal monthly installments over the following three years, subject to the Reporting Person's continued service to the Issuer through each vesting date.

Remarks:

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

02/24/2020

** 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.

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