

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

1. Name and Address of Reporting Person* <u>Bessemer Venture Partners VIII L.P.</u> (Last) (First) (Middle) <u>C/O BESSEMER VENTURE PARTNERS</u> <u>1865 PALMER AVENUE, SUITE 104</u> (Street) <u>LARCHMONT NY 10538</u> (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) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/01/2019</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	02/01/2019		A ⁽¹⁾⁽³⁾		3,079,413	A	(1)	3,079,413	I	See footnotes ⁽¹⁾⁽²⁾⁽³⁾

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)		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)					

1. Name and Address of Reporting Person*
Bessemer Venture Partners VIII L.P.
 (Last) (First) (Middle)
C/O BESSEMER VENTURE PARTNERS
1865 PALMER AVENUE, SUITE 104
 (Street)
LARCHMONT NY 10538
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
Bessemer Venture Partners VIII Institutional L.P.
 (Last) (First) (Middle)
C/O BESSEMER VENTURE PARTNERS
1865 PALMER AVENUE, SUITE 104
 (Street)
LARCHMONT NY 10538
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
Deer VIII & Co. L.P.
 (Last) (First) (Middle)

C/O BESSEMER VENTURE PARTNERS

1865 PALMER AVENUE, SUITE 104

(Street)

LARCHMONT NY 10538

(City)

(State)

(Zip)

1. Name and Address of Reporting Person*

Deer VIII & Co. Ltd.

(Last) (First) (Middle)

C/O BESSEMER VENTURE PARTNERS

1865 PALMER AVENUE, SUITE 104

(Street)

LARCHMONT NY 10538

(City)

(State)

(Zip)

Explanation of Responses:

1. Acquired pursuant to the Agreement and Plan of Merger and Reorganization, dated October 15, 2018, by and between Twilio Inc. ("Twilio"), SendGrid, Inc. ("SendGrid") and Topaz Merger Subsidiary, Inc., as amended on December 13, 2018 (the "Merger Agreement"), and the transactions contemplated therein, the "Merger"), whereby each share of Common Stock of SendGrid was canceled and automatically converted into 0.485 shares of Class A Common Stock of Twilio, with fractional shares being paid in cash as provided in the Merger Agreement. Bessemer Venture Partners VIII Institutional L.P. ("BVP VIII Inst") and Bessemer Venture Partners VIII L.P. ("BVP VIII" and, together with BVP VIII Inst, the "BVP VIII Funds"), owned 3,466,721 and 2,882,587 shares, respectively, of SendGrid's Common Stock, which converted in the Merger into 1,681,359 and 1,398,054 shares, respectively, of Twilio's Class A Common Stock.

2. Deer VIII & Co. Ltd. ("Deer VIII Ltd.") is the general partner of Deer VIII & Co. L.P. ("Deer VIII L.P." and, together with Deer VIII Ltd. and the BVP VIII Funds, the "BVP VIII Entities"), which is the general partner of the BVP VIII Funds. Deer VIII Ltd. and Deer VIII L.P. disclaim beneficial ownership of the securities held by the BVP VIII Funds, and this report shall not be deemed an admission that Deer VIII Ltd. and Deer VIII L.P. are the beneficial owners of such securities, except to the extent of their pecuniary interest therein, if any, by virtue of their direct and indirect general partner interests in the BVP VIII Funds.

3. Byron Deeter is a director of Twilio and is a director of Deer VIII Ltd. Mr. Deeter also is a director of Deer VII & Co. Ltd. ("Deer VII Ltd."), which is the general partner of Deer VII & Co. L.P. ("Deer VII L.P."), which is the general partner of Bessemer Venture Partners VII Institutional L.P. ("BVP VII Inst"), BVP VII Special Opportunity Fund L.P. ("BVP VII SOF") and Bessemer Venture Partners VII L.P. ("BVP VII"). Each of BVP VII Inst, BVP VII SOF, BVP VII and 15 Angels LLC, a wholly-owned subsidiary of BVP VII Inst (collectively, the "BVP VII Funds" and, together with Deer VII Ltd. and Deer VII L.P., the "BVP VII Entities"), beneficially owns shares of Twilio's Class B Common Stock. Mr. Deeter serves as a representative of the BVP VII Entities and the BVP VIII Entities on the Board of Directors of Twilio.

Remarks:

/s/ Scott Ring, General Counsel, Deer VIII & Co. Ltd., the General Partner of Deer VIII & Co. L.P., the General Partner of Bessemer Venture Partners VIII L.P. 02/01/2019

/s/ Scott Ring, General Counsel, Deer VIII & Co. Ltd. 02/01/2019

/s/ Scott Ring, General Counsel, Deer VIII & Co. Ltd., the General Partner of Deer VIII & Co. L.P. 02/01/2019

/s/ Scott Ring, General Counsel, Deer VIII & Co. Ltd., the General Partner of Deer VIII & Co. L.P., the General Partner of Bessemer Venture Partners VIII Institutional L.P. 02/01/2019

** 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.