

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) C/O BESSEMER VENTURE PARTNERS 1865 PALMER AVE., SUITE 104 (Street) LARCHMONT NY 10538 (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) 11/26/2019	
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	11/26/2019		J ⁽¹⁾⁽²⁾		381,231 ⁽¹⁾⁽²⁾	D	\$0.00 ⁽¹⁾⁽²⁾	3,696 ⁽³⁾	I	See footnotes ⁽³⁾⁽⁴⁾⁽⁵⁾
Class A Common Stock	11/26/2019		S		3,696 ⁽⁶⁾	D	\$103.11 ⁽⁶⁾	0	I	See footnotes ⁽⁴⁾⁽⁵⁾

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					

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

Explanation of Responses:

- On November 26, 2019, 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") distributed, for no consideration, 208,152, and 173,079 shares (collectively, the "Shares"), respectively, of Class A Common Stock to their limited partners and to Deer VIII & Co. L.P. ("Deer VIII L.P."), representing each such partner's pro rata interest in such Shares. On the same date, one or more of such limited partner(s) distributed, for no consideration, the Shares to certain of its or their members in an amount equal to each such member's or members' respective pro rata interests in the Shares. Finally, on the same date, Deer VIII L.P. distributed, for no consideration, the Shares it received from the distributions to its partners in an amount equal to each such partner's pro rata interest in the Shares.
- (continued from footnote 1) All of the aforementioned distributions were made in accordance with the exemption afforded by Rules 16a-13 and 16a-9 of the Securities Exchange Act of 1934, as amended.
- After the distribution, 1,678 shares of Class A Common Stock were held by BVP VIII, and 2,018 shares of Class A Common Stock were held by BVP VIII Inst.
- Deer VIII & Co. Ltd. ("Deer VIII Ltd.") is the general partner of Deer VIII L.P. and (Deer VIII L.P., Deer VIII Ltd. and the BVP VIII Funds are collectively referred to as 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.
- 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" and together with BVP VII Inst, BVP VII SOF and 15 Angels LLC, a wholly-owned subsidiary of BVP VII, collectively, the "BVP VII Funds" and, together with Deer VII Ltd. and Deer VII L.P., the "BVP VII Entities"). Mr. Deeter serves as a representative of the BVP VII Entities and the BVP VIII Entities on the Board of Directors of Twilio.
- On November 26, 2019 BVP VIII and BVP VIII Inst sold 1,678 and 2,018 shares, respectively of Class A Common Stock of Twilio (the "Sold Shares"). The Sold Shares were sold in multiple executions at a price per share ranging from \$103.05 to \$103.18, with an average execution price per share of \$103.11. Each of the BVP VIII Funds hereby undertakes, upon request of the Staff of the U.S. Securities and Exchange Commission, the Issuer or a security holder of the Issuer, to provide full information regarding such individual executions.

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.](#) 11/29/2019

[/s/ Scott Ring, General Counsel, Deer VIII & Co. Ltd.](#) 11/29/2019

[/s/ Scott Ring, General Counsel, Deer VIII & Co. Ltd., the General Partner of Deer VIII & Co. L.P.](#) 11/29/2019

[/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.](#) 11/29/2019

** 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.