

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	
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1. Name and Address of Reporting Person* <u>Deeter Byron B</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>06/18/2019</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 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			
Class A Common Stock	06/18/2019		A		1,483 ⁽¹⁾⁽²⁾	A	(1)	14,123 ⁽¹⁾⁽²⁾⁽³⁾	D ⁽²⁾⁽³⁾⁽⁵⁾⁽⁶⁾	
Class A Common Stock								0 ⁽⁴⁾	I	See footnote ⁽⁴⁾⁽³⁾
Class A Common Stock								465,572 ⁽⁷⁾	I	See footnote ⁽⁷⁾⁽⁸⁾

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		Date Exercisable	Expiration Date					

Explanation of Responses:

- The shares reported in this transaction represent Restricted Stock Units ("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: 100% of the RSUs shall vest on the earlier of June 18, 2020 or the date of the 2020 Annual Stockholder Meeting of the Issuer.
- The Reporting Person has agreed to assign to Deer Management Co. LLC the right to any shares issuable pursuant to this grant or any proceeds from the sale thereof.
- As of the date of this filing, 483,951 shares of Class B Common Stock are held by Bessemer Venture Partners VII L.P. ("BVP VII"), 211,729 shares of Class B Common Stock are held by Bessemer Venture Partners VII Institutional L.P. ("BVP VII Inst"), 816,668 shares of Class B Common Stock are held by BVP Special Opportunity Fund VII L.P. ("BVP VII SOF"), and 29,977 shares of Class B Common Stock are held by 15 Angels LLC ("BVP 15A" and together with BVP VII, BVP VII Inst, and BVP VII SOF, the "BVP VII Funds"). Each share of Class B Common Stock is convertible without payment or consideration into one share of Class A Common Stock at the option of the holder and has no expiration date.
- As of the date of this filing, 420,340 shares of Class A Common Stock are held by Bessemer Venture Partners VIII Institutional L.P. ("BVP VIII Inst") and 349,514 shares of Class A Common Stock are held by Bessemer Venture Partners VIII L.P. ("BVP VIII") and together with BVP VIII Inst, the "BVP VIII Funds"). Deer VIII & Co. Ltd. ("Deer VIII Ltd.") is the general partner of Deer VIII LP (and Deer VIII LP 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 LP 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 LP 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 LP, which is the general partner of the BVP VII Funds (together with Deer VII Ltd. and Deer VII LP, 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. Mr. Deeter disclaims beneficial ownership of the securities held by the BVP VIII Funds and BVP VII Funds, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities, except to the extent of his pecuniary interest, if any, in such securities by virtue of his interest in Deer VIII Ltd, his interest in Deer VIII LP, his indirect limited partnership interest in the BVP VIII Funds, his interest in Deer VII Ltd, his interest in Deer VII LP or his indirect limited partnership interest in the BVP VII Funds.
- Deer VII Ltd. and Deer VII LP disclaim beneficial ownership of the securities held by the BVP VII Funds, and this report shall not be deemed an admission that Deer VII Ltd. and Deer VII LP 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 VII Funds.
- Includes 74,631 Class A Common shares and 74,454 Class A Common shares received by the Trust (as defined below) in one or more pro rata distributions-in-kind from the BVP VII Entities and the BVP VIII Entities on March 5, 2019 and May 3, 2019, respectively, which 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.
- These shares are held by the Byron B. Deeter and Allison K. Deeter Trustees UTD July 28, 2000 (the "Trust").

Remarks:

/s/ Byron Deeter 06/20/2019
 ** 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.