

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

1. Name and Address of Reporting Person* <u>Hu George</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> 3. Date of Earliest Transaction (Month/Day/Year) 12/31/2020 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) Chief Operating Officer Other (specify below) _____ 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 _____
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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	12/31/2020		S ⁽¹⁾		833	D	\$340.7355 ⁽²⁾	120,588 ⁽³⁾	D	
Class A Common Stock	12/31/2020		S ⁽¹⁾		1,817	D	\$341.9733 ⁽⁴⁾	118,771 ⁽³⁾	D	
Class A Common Stock	12/31/2020		S ⁽¹⁾		1,609	D	\$343.0167 ⁽⁵⁾	117,162 ⁽³⁾	D	
Class A Common Stock	12/31/2020		S ⁽¹⁾		1,266	D	\$344.3434 ⁽⁶⁾	115,896 ⁽³⁾	D	
Class A Common Stock	12/31/2020		S ⁽¹⁾		200	D	\$344.745 ⁽⁷⁾	115,696 ⁽³⁾	D	
Class A Common Stock	12/31/2020		M		5,000	A	\$31.72	120,696 ⁽³⁾	D	
Class A Common Stock	12/31/2020		S ⁽⁸⁾		200	D	\$342.7308 ⁽⁹⁾	120,496 ⁽³⁾	D	
Class A Common Stock	12/31/2020		S ⁽⁸⁾		700	D	\$344.0846 ⁽¹⁰⁾	119,796 ⁽³⁾	D	
Class A Common Stock	12/31/2020		S ⁽⁸⁾		350	D	\$345.0229 ⁽¹¹⁾	119,446 ⁽³⁾	D	
Class A Common Stock	12/31/2020		S ⁽⁸⁾		2,175	D	\$346.3527 ⁽¹²⁾	117,271 ⁽³⁾	D	
Class A Common Stock	12/31/2020		S ⁽⁸⁾		1,175	D	\$346.8656 ⁽¹³⁾	116,096 ⁽³⁾	D	
Class A Common Stock	12/31/2020		S ⁽⁸⁾		100	D	\$347.69 ⁽¹⁴⁾	115,996 ⁽³⁾	D	
Class A Common Stock	12/31/2020		S ⁽⁸⁾		150	D	\$349.0467 ⁽¹⁵⁾	115,846 ⁽³⁾	D	
Class A Common Stock	12/31/2020		S ⁽⁸⁾		150	D	\$350.5467 ⁽¹⁶⁾	115,696 ⁽³⁾	D	
Class A Common Stock	01/04/2021		M		5,000	A	\$31.72	120,696 ⁽³⁾	D	
Class A Common Stock	01/04/2021		S ⁽⁸⁾		300	D	\$331.8133 ⁽¹⁷⁾	120,396 ⁽³⁾	D	
Class A Common Stock	01/04/2021		S ⁽⁸⁾		600	D	\$332.9725 ⁽¹⁸⁾	119,796 ⁽³⁾	D	
Class A Common Stock	01/04/2021		S ⁽⁸⁾		750	D	\$334.1547 ⁽¹⁹⁾	119,046 ⁽³⁾	D	
Class A Common Stock	01/04/2021		S ⁽⁸⁾		1,297	D	\$335.3188 ⁽²⁰⁾	117,749 ⁽³⁾	D	
Class A Common Stock	01/04/2021		S ⁽⁸⁾		1,080	D	\$336.4718 ⁽²¹⁾	116,669 ⁽³⁾	D	
Class A Common Stock	01/04/2021		S ⁽⁸⁾		273	D	\$337.5603 ⁽²²⁾	116,396 ⁽³⁾	D	
Class A Common Stock	01/04/2021		S ⁽⁸⁾		650	D	\$338.8762 ⁽²³⁾	115,746 ⁽³⁾	D	
Class A Common Stock	01/04/2021		S ⁽⁸⁾		50	D	\$339.56	115,696 ⁽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)					

**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	Amount or Number of Shares				
Employee Stock Option (right to buy)	\$31.72	12/31/2020		M			5,000	(24)	02/27/2024	Class A Common Stock	5,000	\$0	60,443	D	
Employee Stock Option (right to buy)	\$31.72	01/04/2021		M			5,000	(24)	02/27/2024	Class A Common Stock	5,000	\$0	55,443	D	
Employee Stock Option (right to buy)	\$31.72							(25)	02/27/2024	Class A Common Stock	185,000		185,000	D	
Employee Stock Option (right to buy)	\$31.72							(26)	02/27/2024	Class A Common Stock	185,000		185,000	D	
Employee Stock Option (right to buy)	\$31.72							(27)	02/27/2024	Class A Common Stock	185,000		185,000	D	
Employee Stock Option (right to buy)	\$33.01							(28)	02/19/2028	Class A Common Stock	96,214		96,214	D	
Employee Stock Option (right to buy)	\$111.32							(29)	01/30/2029	Class A Common Stock	73,798		73,798	D	
Employee Stock Option (right to buy)	\$117.94							(30)	02/21/2030	Class A Common Stock	58,559		58,559	D	

Explanation of Responses:

1. Represents the number of shares sold to cover the statutory tax withholding obligations in connection with the vesting of Restricted Stock Units ("RSUs"). This sale is mandated by the Issuer's election under its equity incentive plans to require the satisfaction of minimum statutory tax withholding obligations to be funded by a "sell-to-cover" transaction and does not represent a discretionary sale by the Reporting Person.
2. The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$340.465 to \$341.30 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.
3. A portion of these shares represent RSUs. Each RSU represents a contingent right to receive one share of Issuer's Class A common stock.
4. The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$341.50 to \$342.44 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 \$342.545 to \$343.22 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.
6. The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$343.70 to \$344.6825 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.
7. The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$344.73 to \$344.76 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.
8. The sales reported were executed under the Reporting Person's 10b5-1 trading plan, dated as of 9/6/2020.
9. The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$342.34 to \$343.255 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.
10. The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$343.50 to \$344.48 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.
11. The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$344.51 to \$345.30 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.
12. The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$345.60 to \$346.575 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.
13. The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$346.61 to \$347.60 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.
14. The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$347.61 to \$347.77 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.
15. The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$348.79 to \$349.56 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.
16. The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$350.00 to \$350.82 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.

17. The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$331.48 to \$332.11 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.
18. The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$332.50 to \$333.49 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.
19. The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$333.76 to \$334.63 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.
20. The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$334.76 to \$335.73 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.
21. The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$335.95 to \$336.92 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.
22. The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$337.04 to \$338.00 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.
23. The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$338.36 to \$339.14 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.
24. The shares subject to the stock option vest as follows: 25% of the stock option vested on February 28, 2018 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.
25. The shares subject to the stock option vest as follows: 50% of the stock option vested on March 31, 2018 and the remaining shares subject to the stock option shall vest in 24 equal monthly installments thereafter, subject to the Reporting Person's continued service to the Issuer through each vesting date.
26. The shares subject to the stock option vest as follows: 50% of the stock option vested on June 30, 2019 and the remaining shares subject to the stock option shall vest in 24 equal monthly installments thereafter, subject to the Reporting Person's continued service to the Issuer through each vesting date.
27. The shares subject to the stock option vest as follows: 50% of the stock option vested on December 31, 2018 and the remaining shares subject to the stock option shall vest in 24 equal monthly installments thereafter, subject to the Reporting Person's continued service to the Issuer through each vesting date.
28. The shares subject to this stock option vest in 48 equal monthly installments, with the first installment on March 15, 2018, subject to the Reporting Person's continuous service to the Issuer through each vesting date.
29. The stock option vests as follows: 33% of the stock option shall vest on December 31, 2020, 33% of the stock option shall vest on December 31, 2021 and 34% of the stock option shall vest on December 31, 2022, subject to the Reporting Person's continued service to the Issuer through each vesting date.
30. The shares subject to the stock option 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 the 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.

Remarks:

/s/ Karyn Smith as attorney in
fact for Reporting Person 01/05/2021

** 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.