

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM S-8  
REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933

**Twilio Inc.**  
(Exact Name of Registrant as Specified in Its Charter)

Delaware  
(State or Other Jurisdiction of  
Incorporation or Organization)

26-2574840  
(I.R.S. Employer  
Identification Number)

101 Spear Street, First Floor  
San Francisco, California 94105

(Address of Registrant's Principal Executive Offices)

Amended and Restated 2016 Stock Option and Incentive Plan  
Amended and Restated 2016 Employee Stock Purchase Plan  
(Full title of the plan)

Jeff Lawson  
Chief Executive Officer  
Twilio Inc.  
101 Spear Street, First Floor  
San Francisco, California 94105  
(415) 390-2337  
(Name, address and telephone number of agent for service)

Copies to:

Anthony J. McCusker, Esq.  
Richard A. Kline  
Goodwin Procter LLP  
601 Marshall Street  
Redwood City, California 94063  
(650) 752-3100

Karyn Smith, Esq.  
General Counsel  
Twilio Inc.  
101 Spear Street, First Floor  
San Francisco, California 94105  
(415) 390-2337

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer   
Non-accelerated filer

Accelerated filer   
Smaller reporting company   
Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered <sup>(1)</sup>	Proposed Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
<b>Class A Common Stock, \$0.001 par value per share:</b>				
—2016 Stock Option and Incentive Plan	6,920,640 <sup>(2)</sup>	\$109.19 <sup>(4)</sup>	\$755,664,681.60	\$98,085.28
— 2016 Employee Stock Purchase Plan	1,384,128 <sup>(3)</sup>	\$92.81 <sup>(5)</sup>	\$128,460,919.68	\$16,674.23
TOTAL:	8,304,768		\$884,125,601.28	\$114,759.51

- (1) Pursuant to Rule 416 of the Securities Act of 1933, as amended (the “Securities Act”), this Registration Statement shall also cover any additional shares of the Registrant’s Class A Common Stock (“Class A Common Stock”) that become issuable under the Registrant’s Amended and Restated 2016 Stock Option and Incentive Plan (“2016 Plan”) and the Registrant’s Amended and Restated 2016 Employee Stock Purchase Plan (“2016 ESPP”) by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without receipt of consideration that increases the number of outstanding shares of Class A Common Stock. Pursuant to Rule 416(c) under the Securities Act, this Registration Statement shall also cover an indeterminate amount of interests to be offered or sold pursuant to the 2016 ESPP. Pursuant to Rule 457(h)(2) under the Securities Act, no separate calculation has been made for the indeterminate amount of plan interests.
- (2) Represents automatic increases on January 1, 2020 to the number of shares available for issuance under the 2016 Plan in accordance with the automatic annual increase provisions of the 2016 Plan.
- (3) Represents automatic increases on January 1, 2020 to the number of shares available for issuance under the 2016 ESPP in accordance with the automatic annual increase provisions of the 2016 ESPP.
- (4) Estimated in accordance with Rule 457(c) and (h) solely for the purpose of calculating the registration fee on the basis of \$109.19 per share, which is the average of the high and low prices of Class A common stock, as reported on the New York Stock Exchange on February 28, 2020.
- (5) Estimated in accordance with Rule 457(c) and (h) solely for the purpose of calculating the registration fee on the basis of 85% of \$109.19 per share, which is the average of the high and low prices of Class A common stock, as reported on the New York Stock Exchange on February 28, 2020. Pursuant to the 2016 ESPP, the purchase price of the shares of Class A Common Stock reserved for issuance thereunder will be at least 85% of the lower of the fair market value of a share of Class A Common Stock on the first trading day of the offering period or on the exercise date.

**REGISTRATION OF ADDITIONAL SHARES  
PURSUANT TO GENERAL INSTRUCTION E**

Pursuant to General Instruction E of Form S-8, Twilio Inc. (the “Registrant”) is filing this Registration Statement on Form S-8 with the U.S. Securities and Exchange Commission (the “Commission”) to register an additional 6,920,640 shares of the Registrant’s Class A common stock for issuance under the 2016 Plan and an additional 1,384,128 shares of the Registrant’s Class A common stock for issuance under the 2016 ESPP, pursuant to the provisions of the 2016 Plan and the 2016 ESPP that provide for an automatic annual increase in the number of shares reserved for issuance under these respective plans. With respect to the shares of Class A common stock issuable under the 2016 Plan and the 2016 ESPP, this Registration Statement hereby incorporates by reference the contents of the Registrant’s Registration Statement on Form S-8 filed with the Commission on [February 8, 2019 \(File No. 333-229580\)](#), on [May 10, 2018 \(File No. 333-224812\)](#) and on [June 23, 2016 \(File No. 333-212191\)](#), to the extent not replaced hereby.

**PART I**

**INFORMATION REQUIRED IN THE PROSPECTUS**

The information called for in Part I of Form S-8 has been omitted from this Registration Statement in accordance with the provisions of Rule 428 under the Securities Act and the introductory note to Part I of Form S-8. The documents containing the information specified in Part I of Form S-8 will be delivered to the participants in the equity benefit plans covered by this Registration Statement as specified by Rule 428(b)(1) under the Securities Act.

**PART II**

**INFORMATION REQUIRED IN THE REGISTRATION STATEMENT**

Item 3. Incorporation of Documents by Reference.

The following documents filed with the Securities and Exchange Commission (the “Commission”) by the Registrant are hereby incorporated by reference into this Registration Statement:

- (a) [The Registrant’s Annual Report on Form 10-K for the fiscal year ended December 31, 2019, filed with the Commission on March 2, 2020;](#)
- (b) All other reports filed pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) since the end of the fiscal year covered by the Registrant’s Annual Report referred to in (a) above (other than the portions of these documents not deemed to be filed); and
- (c) [The description of the Registrant’s Class A Common Stock contained in the Registrant’s Registration Statement on Form 8-A \(File No. 001-37806\) filed with the Commission on June 17, 2016 under Section 12\(b\) of the Exchange Act, including any amendments or reports filed for the purpose of updating such description.](#)

All documents filed by the Registrant pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act on or after the date of this Registration statement and prior to the filing of a post-effective amendment to this Registration Statement that indicates that all of the shares registered hereunder have been sold or which deregisters all of such shares then remaining unsold, shall be deemed to be incorporated by reference into this Registration Statement and to be a part hereof from the respective dates of filing of such documents; provided, however, that documents or information deemed to have been furnished and not filed in accordance with Commission rules shall not be deemed incorporated by reference into this Registration Statement. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein, or in any other subsequently filed document that also is or is deemed to be incorporated by reference herein, modifies or supersedes such earlier statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 8. Exhibits.

<b>Exhibit Number</b>	<b>Description</b>	<b>Incorporated by Reference</b>			
		<b>Form</b>	<b>File No.</b>	<b>Exhibit</b>	<b>Filing Date</b>
<a href="#">4.1</a>	<a href="#">Form of Class A common stock certificate of the Registrant</a>	<a href="#">S-1</a>	<a href="#">333-211634</a>	<a href="#">4.1</a>	<a href="#">May 26, 2016</a>
<a href="#">4.2</a>	<a href="#">Twilio Inc. Amended and Restated 2016 Stock Option and Incentive Plan, and forms of award agreements thereunder</a>	<a href="#">10-K</a>	<a href="#">001-37806</a>	<a href="#">10.3</a>	<a href="#">March 2, 2020</a>
<a href="#">4.3</a>	<a href="#">Twilio Inc. Amended and Restated 2016 Employee Stock Purchase Plan</a>	<a href="#">10-Q</a>	<a href="#">001-37806</a>	<a href="#">10.1</a>	<a href="#">October 31, 2019</a>
<a href="#">5.1</a>	<a href="#">Opinion of Goodwin Procter LLP</a>				<a href="#">Filed herewith</a>
<a href="#">23.1</a>	<a href="#">Consent of KPMG LLP, independent registered public accounting firm</a>				<a href="#">Filed herewith</a>
<a href="#">23.2</a>	<a href="#">Consent of Goodwin Procter LLP (included in Exhibit 5.1)</a>				<a href="#">Filed herewith</a>
<a href="#">24.1</a>	<a href="#">Power of Attorney (included on the signature page hereto)</a>				<a href="#">Filed herewith</a>

## SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in San Francisco, California, on March 2, 2020.

### TWILIO INC.

By: /s/ Jeff Lawson

Jeff Lawson

*Chief Executive Officer and Chairman*

## POWER OF ATTORNEY AND SIGNATURES

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Jeff Lawson and Khozema Shipchandler, and each of them, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign the Registration Statement on Form S-8 of Twilio Inc., and any or all amendments (including post-effective amendments), and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents full power and authority to do and perform each and every act and thing requisite or necessary to be done in connection therewith and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or their substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement on Form S-8 has been signed by the following persons in the capacities and on the dates indicated.

<b>Signature</b>	<b>Title</b>	<b>Date</b>
<hr/> <i>/s/ Jeff Lawson</i> Jeff Lawson	Chief Executive Officer and Chairman (Principal Executive Officer)	March 2, 2020
<hr/> <i>/s/ Khozema Shipchandler</i> Khozema Shipchandler	Chief Financial Officer (Principal Financial and Accounting Officer)	March 2, 2020
<hr/> <i>/s/ Richard Dalzell</i> Richard Dalzell	Director	March 2, 2020
<hr/> <i>/s/ Byron Deeter</i> Byron Deeter	Director	March 2, 2020
<hr/> <i>/s/ Elena Donio</i> Elena Donio	Director	March 2, 2020
<hr/> <i>/s/ Donna Dubinsky</i> Donna Dubinsky	Director	March 2, 2020
<hr/> <i>/s/ Jeffrey Epstein</i> Jeffrey Epstein	Director	March 2, 2020
<hr/> <i>/s/ Jeffrey Immelt</i> Jeffrey Immelt	Director	March 2, 2020
<hr/> <i>/s/ Erika Rottenberg</i> Erika Rottenberg	Director	March 2, 2020

March 2, 2020

Twilio Inc.  
101 Spear Street, First Floor  
San Francisco, CA 94105

**Re: Securities Being Registered under Registration Statement on Form S-8**

We have acted as counsel to you in connection with your filing of a Registration Statement on Form S-8 (the "Registration Statement") pursuant to the Securities Act of 1933, as amended (the "Securities Act"), on or about the date hereof relating to an aggregate of 8,304,768 shares (the "Shares") of Class A common stock, \$0.001 par value per share ("Common Stock"), of Twilio Inc., a Delaware corporation (the "Company"), that may be issued pursuant to the Company's Amended and Restated 2016 Stock Option and Incentive Plan and Amended and Restated 2016 Employee Stock Purchase Plan (collectively, the "Plans").

We have reviewed such documents and made such examination of law as we have deemed appropriate to give the opinions set forth below. We have relied, without independent verification, on certificates of public officials and, as to matters of fact material to the opinion set forth below, on certificates of officers of the Company.

The opinion set forth below is limited to the Delaware General Corporation Law.

For purposes of the opinion set forth below, we have assumed that no event occurs that causes the number of authorized shares of Common Stock available for issuance by the Company to be less than the number of then unissued Shares.

Based on the foregoing, we are of the opinion that the Shares have been duly authorized and, upon issuance and delivery against payment therefor in accordance with the terms of the Plans, will be validly issued, fully paid and nonassessable.

We hereby consent to the inclusion of this opinion as Exhibit 5.1 to the Registration Statement. In giving our consent, we do not admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations thereunder.

Very truly yours,

/s/GOODWIN PROCTER LLP

GOODWIN PROCTER LLP

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**Consent of Independent Registered Public Accounting Firm**

The Board of Directors  
Twilio Inc.:

We consent to the use of our reports with respect to the consolidated financial statements and the effectiveness of internal control over financial reporting incorporated by reference herein.

The Company acquired SendGrid, Inc. (SendGrid) during fiscal 2019, and management excluded from its assessment of the effectiveness of the Company's internal control over financial reporting as of December 31, 2019, SendGrid's internal control over financial reporting associated with \$271.4 million, or 5%, of the Company's total assets and \$177.1 million, or 16%, of revenue included in the consolidated financial statements as of and for the year ended December 31, 2019. Our audit of internal control over financial reporting of the Company also excluded an evaluation of the internal control over financial reporting of SendGrid.

Our report on the consolidated financial statements refers to the adoption of Financial Accounting Standards Board's Accounting Standards Codification (ASC) Topic 842, Leases, as of January 1, 2019.

/s/ KPMG LLP

Santa Clara, California  
March 2, 2020

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