

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*<br><u>Smith Karyn</u><br><br>(Last) (First) (Middle)<br><u>C/O TWILIO INC.</u><br><u>375 BEALE STREET, SUITE 300</u><br><br>(Street)<br><u>SAN FRANCISCO CA 94105</u><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>TWILIO INC [ TWLO ]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><br>Director 10% Owner<br>Officer (give title below) Other (specify below)<br>X <u>General Counsel and Secretary</u> |
|  | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>04/15/2019</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            | 04/15/2019                           |  | C                              |   | 1,879   | A          | \$0     | 53,141 <sup>(1)</sup>   | D  |   |
| Class A Common Stock            | 04/15/2019                           |  | S                              |   | 937 <sup>(2)</sup>  | D          | \$125.5 | 52,204 <sup>(1)</sup>   | D  |   |
| Class A Common Stock            | 04/15/2019                           |  | G <sup>(3)</sup>               | V | 942   | D          | \$0     | 51,262 <sup>(1)</sup>   | D  |   |
| Class A Common Stock            | 04/15/2019                           |  | G <sup>(4)</sup>               | V | 942   | A          | \$0     | 3,763   | I  | By The Karyn Smith Revocable Trust <sup>(5)</sup>     |

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 |   |  |  |   |  |
| Class B Common Stock <sup>(6)</sup>        | (6)  | 04/15/2019                           |  | C                              |   | 1,879  |     | (6)  | (6)             | Class A Common Stock  | \$0  | 5,638 <sup>(7)</sup>   | D   |  |
| Class B Common Stock <sup>(6)</sup>        | (6)  |                                      |  |                                |   |  |     | (6)  | (6)             | Class A Common Stock  |  | 1,172  | I   | By The Karyn Smith Revocable Trust <sup>(5)</sup>      |

Explanation of Responses:

- A portion of these shares represent Restricted Stock Units ("RSUs"). Each RSU represents the contingent right to receive one share of the Issuer's Class A common stock.
- Represents the number of shares sold to cover the statutory tax withholding obligations in connection with the vesting of 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.
- Represents shares that were contributed by the Reporting Person to the Reporting Person's trust.
- Represents the shares received by the Reporting Person's trust.
- The Karyn Smith Revocable Trust U/A/D 9/15/06 Amended 12/23/11, Karyn Smith Trustee.
- Each share of Class B common stock is convertible into one share of Class A common stock at the option of the holder and has no expiration date.
- A portion of these shares represent RSUs. Each RSU represents a contingent right to receive one share of Issuer's Class B Common Stock.

/s/ Alexis Rhorer as attorney in fact for Reporting Person 04/17/2019

\*\* 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.

