

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
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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>11/26/2019</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	11/26/2019		S		0 ⁽¹⁾	D ⁽¹⁾	\$0.00 ⁽¹⁾	0 ⁽¹⁾	I	See footnote ⁽³⁾⁽⁴⁾
Class A Common Stock	11/26/2019		S		0 ⁽²⁾	D ⁽²⁾	\$0.00 ⁽²⁾	0 ⁽¹⁾	I	See footnote ⁽³⁾⁽⁴⁾
Class A Common Stock								14,123 ⁽⁵⁾	D ⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾	
Class A Common Stock								507,260 ⁽⁷⁾	I	See footnote ⁽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)
					(A)	(D)	Date Exercisable	Expiration Date					

Explanation of Responses:

- On November 26, 2019 Bessemer Venture Partners VII L.P. ("BVP VII"), Bessemer Venture Partners VII Institutional L.P. ("BVP VII Inst") BVP Special Opportunity Fund VII L.P. ("BVP VII SOF"), and 15 Angels LLC ("BVP 15A") and together with BVP VII, BVP VII Inst, and BVP VII SOF, the "BVP VII Funds") sold 2,323, 1,016, 3,920, and 143 shares, respectively, of Class A Common Stock of Twilio (the "BVP VII Fund Shares"). The BVP VII Fund 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 VII 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. After the reported transaction, none of the BVP VII Funds held any shares of Class A Common Stock of the Issuer.
- 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") sold 1,678 and 2,018 shares, respectively, of Class A Common Stock of Twilio (the "BVP VIII Fund Shares"). The BVP VIII Fund 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. After the reported transaction, none of the BVP VIII Funds held any shares of Class A Common Stock of the Issuer.
- 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 and 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 (i) 12,640 shares of Class A Common Stock and (ii) 1,483 restricted stock units (the "RSUs") previously granted to the Reporting Person, each of which units represents a contingent right to receive one share of Class A Common Stock of Twilio upon vesting.
- 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.
- Includes 34,564 shares of Class A Common Stock received by the Deeter Trust in one or more pro rata distributions-in-kind from BVP VIII Inst, BVP VIII (and together with BVP VIII Inst, the "BVP VIII Funds"), BVP VII, BVP VII Inst, BVP VII SOF, 15A, Deer VII LP and Deer VIII LP on November 26, 2019, 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 Deeter Trust.

Remarks:

/s/ Byron Deeter 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.