FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| l | OMB APPRO                | OMB APPROVAL |  |  |  |  |  |  |  |  |  |
|---|--------------------------|--------------|--|--|--|--|--|--|--|--|--|
|   | OMB Number:              | 3235-0287    |  |  |  |  |  |  |  |  |  |
| l | Estimated average burden |              |  |  |  |  |  |  |  |  |  |
| l | hours per response:      | 0.5          |  |  |  |  |  |  |  |  |  |

| Check this box if no longer subject to |
|--|
| Section 16. Form 4 or Form 5           |
| obligations may continue. See          |
| Instruction 1(h)                       |

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

|   | s of Reporting Person* |                | 2. Issuer Name and Ticker or Trading Symbol TWILIO INC [ TWLO ] |   |         |  |          |           |                        | S. Relationship of Reporting Person(s) to Issuer (Check all applicable)     X Director X 10% Owner     X Officer (give title Other (specify below)) |   |   |  |  |
|---|------------------------|----------------|---|---|---------|--|----------|-----------|------------------------|---|---|---|--|--|
| 2. Transical Date (Month/E)  Class A Common Stock 10/19  Class A Common Stock 10/19  Class A Common Stock 10/19 |                        |                | 3. Date of Earliest Transaction (Month/Day/Year) 10/19/2020     |   |         |  |          |           |                        | Officer (give title Other (specify below) below)  Chief Executive Officer   |   |   |  |  |
| SAN   | CA S                   |                | 4. If Amendment, Dat  | e of Ori                                | ginal f | Filed (Month/E   | Day/Year |           | 6. Indiv<br>Line)<br>X | ridual or Joint/Group<br>Form filed by One<br>Form filed by Mor<br>Person   | e Reporting Pers  | son   |  |  |
| (City)  |                        |                |   |   |         |  |          |           |                        |   |   |   |  |  |
| 1. Title of Security (  |                        | 2. Transaction | 2A. Deemed<br>Execution Date,                                   | 3.<br>Transaction<br>Code (Instr.<br>8) |         | 4. Securities Acquired (A) or Di<br>Of (D) (Instr. 3, 4 and 5) |          |           | _                      | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4)                                     | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |  |
|   |                        |                |   | Code V                                  |         | Amount (A) or (D) Price  |          | Price     |                        |   |   |   |  |  |
| Class A Common  | Stock                  | 10/19/2020     |   | С                                       |         | 49,500   | A        | \$0       |                        | 106,070   | I   | By<br>Lawson<br>Revocable<br>Trust <sup>(1)</sup>                 |  |  |
| Class A Common  | Stock                  | 10/19/2020     |   | S <sup>(2)</sup>                        |         | 1,400  | D        | \$330.11  | 64 <sup>(3)</sup>      | 104,670   | I   | By<br>Lawson<br>Revocable<br>Trust <sup>(1)</sup>                 |  |  |
| Class A Common  | Stock                  | 10/19/2020     |   | S <sup>(2)</sup>                        |         | 5,700  | D        | \$331.03  | 57 <sup>(4)</sup>      | 98,970  | I   | By<br>Lawson<br>Revocable<br>Trust <sup>(1)</sup>                 |  |  |
| Class A Common  | Stock                  | 10/19/2020     |   | S <sup>(2)</sup>                        |         | 7,388  | D        | \$332.00  | 21 <sup>(5)</sup>      | 91,582  | I   | By<br>Lawson<br>Revocable<br>Trust <sup>(1)</sup>                 |  |  |
| Class A Common  | Stock                  | 10/19/2020     |   | S <sup>(2)</sup>                        |         | 8,891  | D        | \$332.98  | 96 <sup>(6)</sup>      | 82,691  | I   | By<br>Lawson<br>Revocable<br>Trust <sup>(1)</sup>                 |  |  |
| Class A Common  | Stock                  | 10/19/2020     |   | S <sup>(2)</sup>                        |         | 10,210   | D        | \$334.06  | 98 <sup>(7)</sup>      | 72,481  | I   | By<br>Lawson<br>Revocable<br>Trust <sup>(1)</sup>                 |  |  |
| Class A Common  | Stock                  | 10/19/2020     |   | S <sup>(2)</sup>                        |         | 6,308  | D        | \$334.97  | 73 <sup>(8)</sup>      | 66,173  | I   | By<br>Lawson<br>Revocable<br>Trust <sup>(1)</sup>                 |  |  |
| Class A Common  | Stock                  | 10/19/2020     |   | S <sup>(2)</sup>                        |         | 6,700  | D        | \$336.114 | 47 <sup>(9)</sup>      | 59,473  | I   | By<br>Lawson<br>Revocable<br>Trust <sup>(1)</sup>                 |  |  |
| Class A Common  | Stock                  | 10/19/2020     |   | S <sup>(2)</sup>                        |         | 2,003  | D        | \$337.037 | 71(10)                 | 57,470  | I   | By<br>Lawson<br>Revocable<br>Trust <sup>(1)</sup>                 |  |  |
| Class A Common  | Stock                  | 10/19/2020     |   | S <sup>(2)</sup>                        |         | 900  | D        | \$337.992 | 22(11)                 | 56,570  | I   | By<br>Lawson<br>Revocable<br>Trust <sup>(1)</sup>                 |  |  |
| Class A Common  | Stock                  |                |   |   |         |  |          |           |                        | 155,468(12)   | D   |   |  |  |

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | Tal Nemed Deries Deries (e.g. (e.g. (Month/Day/Year)        | Vativ<br>Tranşa<br>, <b>(Palil</b> e) | e Sec<br>action<br>BysGal | Sec<br>Acq<br>(A) | <del>urities</del><br><sub>l</sub> uired<br>or  | CUPONEXPI<br>Expiration Da<br>SMOPHEARS | <del>is</del> ଅଟେଥି o<br><sup>ite</sup><br><sub>ga</sub> gonveri | f7. <b>JitlBae</b><br>Securities<br>Li <b>ble</b> / <b>ab</b> (<br>(Instr. 3 ar | <b>Aéfieial N</b><br>Underlying<br>S <b>ULLIACS)</b><br>nd 4)  | Ownread of<br>Derivative<br>Security<br>(Instr. 5)  | 9. Number of derivative Securities Beneficially Owned Following   | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---|---|--|---|---------------------------------------|---------------------------|-------------------|---|---|--|---|--|---|---|--|--|
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 4.<br>Transa<br>Code<br>8)            |                           | Sec<br>Acq        | posed<br>umber<br>of (Instr.<br>and 5)<br>ivative<br>urities<br>uired<br>or(D)<br>oosed | Expiration Da                           |  |   | d Amount of<br>Underlying<br>Security<br>d <sub>A</sub> 4)<br>d <sub>A</sub> mount or<br>Number of<br>Shares | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | Reported<br>Trailisaction(s)<br>HELMALIVE<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
| Class B<br>Common<br>Stock <sup>(13)</sup>          | (13)  | 10/19/2020                                 |   | c_                                    |                           | of (I             | ) (Instr.<br>and 5\<br>49,500_  | (13)                                    | (13)   | Class A<br>Common<br>Stock  | 49,500<br>Amount or  | \$0   | Transaction(s) (Inetr 4) 5,300,569  | I  | By Lawson<br>Revocable<br>Trust <sup>(1)</sup>                     |
| _Class B<br>Common                                  | (13)  |  |   | Code                                  | v                         | (A)               | (D)   | Date<br>Exercisable                     | Expiration<br>Date   | Class A_  | Number of Shares   |   | 1,033,205   |  | By Lawson<br>2014  |

## **Explanation of Responses:**

- 1. Erica Freeman Lawson and Jeffrey Gordon Lawson Trustees of the Lawson Revocable Trust dated 10/2/11.
- $2. \ The \ sales \ reported \ were \ effected \ pursuant \ to \ a \ 10b5-1 \ trading \ plan \ adopted \ by \ the \ Reporting \ Person.$
- 3. The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$329.50 to \$330.44 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.
- 4. The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$330.53 to \$331.51 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 \$331.53 to \$332.51 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 \$332.55 to \$333.54 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 \$333.55 to \$334.52 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 reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$334.60 to \$335.59 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.
- 9. The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$335.60 to \$336.59 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 \$336.62 to \$337.50 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 \$337.68 to \$338.21 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. A portion of these shares represent Restricted Stock Units ("RSUs"), Each RSU represents a contingent right to receive one share of Issuer's Class A common stock.
- 13. 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.
- 14. JP Morgan Trust Company of Delaware Trustee U/A 12/29/14 Lawson 2014 Irrevocable Trust.

Remarks:

/s/ Shanti Ariker as attorney in 10/21/2020 <u>fact for Reporting Person</u>

\*\* 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.