FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

2. Issuer Name and Ticker or Trading Symbol

OMB APPROVAL 3235-0287 Estimated average burden 0.5 hours per response:

5. Relationship of Reporting Person(s) to Issuer

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

1. Name and Address of Reporting Person\*

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

| <u>Lawson Jeff</u>   | -  | I WILIO INC   | LTWL                         | .0 ]    |                |          |           | X                              | Director  | X 10%   | Owner   |
|--|--|---|------------------------------|---------|----------------|----------|-----------|--------------------------------|---|---|---|
| (Last) (First) (Middle<br>C/O TWILIO INC.<br>101 SPEAR STREET, FIRST FLOOR | ´ [3                                       | 3. Date of Earliest Tra<br>06/21/2021                       | ansactio                     | n (Mo   | nth/Day/Year)  | )        |           | X                              | Officer (give title below)  Chief Execution   | Other<br>below<br>cutive Officer                                  | (specify<br>/)  |
| (Street) SAN FRANCISCO CA 94105  |  | 4. If Amendment, Dat  | e of Ori                     | ginal F | Filed (Month/C | 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) (State) (Zip)   |  |   |                              |         |                |          |           |                                |   |   |   |
|  |  | ive Securities A  | _                            | red,    |                |          |           | _                              |   |   |   |
| 1. Title of Security (Instr. 3)  | 2. Transaction<br>Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 3.<br>Transa<br>Code (<br>8) |         |                |          |           |                                | 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) |
| Class A Common Stock   | 06/21/2021                                 |   | С                            |         | 43,543         | A        | \$0       |                                | 88,622  | I   | By<br>Lawson<br>Revocable<br>Trust <sup>(1)</sup>                 |
| Class A Common Stock   | 06/21/2021                                 |   | S <sup>(2)</sup>             |         | 866            | D        | \$353.82  | :59 <sup>(3)</sup>             | 87,756  | I   | By<br>Lawson<br>Revocable<br>Trust <sup>(1)</sup>                 |
| Class A Common Stock   | 06/21/2021                                 |   | S <sup>(2)</sup>             |         | 4,257          | D        | \$354.90  | )46 <sup>(4)</sup>             | 83,499  | I   | By<br>Lawson<br>Revocable<br>Trust <sup>(1)</sup>                 |
| Class A Common Stock   | 06/21/2021                                 |   | S <sup>(2)</sup>             |         | 4,368          | D        | \$355.88  | 52 <sup>(5)</sup>              | 79,131  | I   | By<br>Lawson<br>Revocable<br>Trust <sup>(1)</sup>                 |
| Class A Common Stock   | 06/21/2021                                 |   | S <sup>(2)</sup>             |         | 10,287         | D        | \$356.97  | <sup>7</sup> 24 <sup>(6)</sup> | 68,844  | I   | By<br>Lawson<br>Revocable<br>Trust <sup>(1)</sup>                 |
| Class A Common Stock   | 06/21/2021                                 |   | S <sup>(2)</sup>             |         | 3,916          | D        | \$357.78  | 319 <sup>(7)</sup>             | 64,928  | I   | By<br>Lawson<br>Revocable<br>Trust <sup>(1)</sup>                 |
| Class A Common Stock   | 06/21/2021                                 |   | S <sup>(2)</sup>             |         | 3,597          | D        | \$358.92  | 91 <sup>(8)</sup>              | 61,331  | I   | By<br>Lawson<br>Revocable<br>Trust <sup>(1)</sup>                 |
| Class A Common Stock   | 06/21/2021                                 |   | S <sup>(2)</sup>             |         | 3,987          | D        | \$360.05  | i09 <sup>(9)</sup>             | 57,344  | I   | By<br>Lawson<br>Revocable<br>Trust <sup>(1)</sup>                 |
| Class A Common Stock   | 06/21/2021                                 |   | S <sup>(2)</sup>             |         | 9,302          | D        | \$360.987 | 71 <sup>(10)</sup>             | 48,042  | I   | By<br>Lawson<br>Revocable<br>Trust <sup>(1)</sup>                 |
| Class A Common Stock   | 06/21/2021                                 |   | S <sup>(2)</sup>             |         | 1,720          | D        | \$361.829 | 91(11)                         | 46,322  | I   | By<br>Lawson<br>Revocable<br>Trust <sup>(1)</sup>                 |
| Class A Common Stock   | 06/21/2021                                 |   | S <sup>(2)</sup>             |         | 2,000          | D        | \$363.07  | 78(12)                         | 44,322  | I   | By<br>Lawson<br>Revocable<br>Trust <sup>(1)</sup>                 |
|  |  |   |                              |         |                |          |           |                                |   |   |   |

| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned |  |   |   |  |   |               |                            |   |   |   |  |  |
|--|--|---|---|--|---|---------------|----------------------------|---|---|---|--|--|
| 1. Title of Security (Instr. 3)  | 2. Transaction<br>Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code (Instr.<br>8) |  | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) |               |                            | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership        |  |  |
|  |  |   | Code V                                  |  | Amount  | (A) or<br>(D) | Price                      | Reported<br>Transaction(s)<br>(Instr. 3 and 4)                |   | (Instr. 4)  |  |  |
| Class A Common Stock   | 06/21/2021                                 |   | S <sup>(2)</sup>                        |  | 1,800   | D             | \$363.934(13)              | 42,522  | I   | By<br>Lawson<br>Revocable<br>Trust <sup>(1)</sup> |  |  |
| Class A Common Stock   | 06/21/2021                                 |   | S <sup>(2)</sup>                        |  | 634   | D             | \$365.1333 <sup>(14)</sup> | 41,888  | I   | By<br>Lawson<br>Revocable<br>Trust <sup>(1)</sup> |  |  |
| Class A Common Stock   | 06/21/2021                                 |   | S <sup>(2)</sup>                        |  | 166   | D             | \$366.1937 <sup>(15)</sup> | 41,722  | I   | By<br>Lawson<br>Revocable<br>Trust <sup>(1)</sup> |  |  |
| Class A Common Stock   | 06/21/2021                                 |   | S <sup>(2)</sup>                        |  | 2,600   | D             | \$367.43                   | 39,122  | I   | By<br>Lawson<br>Revocable<br>Trust <sup>(1)</sup> |  |  |
| Class A Common Stock   |  |   |   |  |   |               |                            | 123,929(16)   | D   |   |  |  |

| Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned |
|---|
| (e.g., puts, calls, warrants, options, convertible securities)                |

|   |   |  | ٠ ٠   | · •                          |   |     |        | · •  |                    |  | -                                |   |  |  |  |
|---|---|--|---|------------------------------|---|-----|--------|--|--------------------|--|----------------------------------|---|--|--|--|
| 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) |   | of  |        | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 7. Title and Amount of<br>Securities Underlying<br>Derivative Security<br>(Instr. 3 and 4) |                                  | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) | 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) |
|   |   |  |   | Code                         | v | (A) | (D)    | Date<br>Exercisable  | Expiration<br>Date | Title  | Amount or<br>Number of<br>Shares |   |  |  |  |
| Class B<br>Common<br>Stock <sup>(17)</sup>          | (17)  | 06/21/2021                                 |   | С                            |   |     | 43,543 | (17)   | (17)               | Class A<br>Common<br>Stock   | 43,543                           | \$0   | 4,917,322  | I  | By Lawson<br>Revocable<br>Trust <sup>(1)</sup>                     |
| Class B<br>Common<br>Stock <sup>(17)</sup>          | (17)  |  |   |                              |   |     |        | (17)   | (17)               | Class A<br>Common<br>Stock   | 1,033,205                        |   | 1,033,205  | I  | By Lawson<br>2014<br>Irrevocable<br>Trust <sup>(18)</sup>          |

## 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 on 6/3/2020 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 \$353.25 to \$354.12 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 \$354.27 to \$355.175 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 \$355.28 to \$356.27 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 \$356.41 to \$357.39 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 \$357.46 to \$358.32 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 \$358.47 to \$359.43 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 \$359.51 to \$360.5 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 \$360.52 to \$361.5 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 \$361.53 to \$362.5 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 \$362.57 to \$363.37 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 \$363.61 to \$364.48 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.
- 14. The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$364.92 to \$365.62 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 \$365.97 to \$366.205 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. 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.
- 17. 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.
- 18. JP Morgan Trust Company of Delaware Trustee U/A 12/29/14 Lawson 2014 Irrevocable Trust.

## Remarks:

/s/ Karyn Smith as attorney in <u>fact for Reporting Person</u>

\*\* Signature of Reporting Person

06/23/2021

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.