| SEC Form 4 |
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## FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

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

| Instruction 1(b).   | Filed | I pursuant to Section 16(a) of the Securities Exchange Act of 1934<br>or Section 30(h) of the Investment Company Act of 1940 | Ļ                                  | L  | nours per resp | ionse:   | 0.5 |
|---|-------|--|------------------------------------|--|----------------|--|-----|
|   |       |  |                                    |  |                |  |     |
| 1. Name and Address of Reporting Person <sup>*</sup><br>Smith Karyn         |       | 2. Issuer Name and Ticker or Trading Symbol <u>TWILIO INC</u> [ TWLO ]   |                                    | ationship of Re<br>k all applicable<br>Director<br>Officer (give<br>below) |                | on(s) to Issuer<br>10% Owner<br>Other (specify<br>below) | /   |
| (Last) (First) (Middle)<br>C/O TWILIO INC.<br>101 SPEAR STREET, FIRST FLOOR |       | 3. Date of Earliest Transaction (Month/Day/Year)<br>03/31/2021   |                                    | General Counsel and Secre  |                | ,  |     |
| (Street)<br>SAN CA 94105  |       | 4. If Amendment, Date of Original Filed (Month/Day/Year)   | 6. Indi <sup>r</sup><br>Line)<br>X | Form filed b   | y One Repor    | (Check Applica<br>ting Person<br>One Reporting           | ble |
| (City) (State) (Zip)  |       |  |                                    |  |                |  |     |

### 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>Transa<br>Code (<br>8) |   |        |               |                         | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------|--|---|------------------------------|---|--------|---------------|-------------------------|--|--|---|
|                                 |  |   | Code                         | v | Amount | (A) or<br>(D) | Price                   | Reported<br>Transaction(s)<br>(Instr. 3 and 4)                   |  |   |
| Class A Common Stock            | 03/31/2021                                 |   | S                            |   | 141(1) | D             | \$341.837(2)            | 27,962 <sup>(3)</sup>  | D  |   |
| Class A Common Stock            | 03/31/2021                                 |   | S                            |   | 200(1) | D             | \$344.91 <sup>(4)</sup> | 27,762 <sup>(3)</sup>  | D  |   |
| Class A Common Stock            | 03/31/2021                                 |   | S                            |   | 100(1) | D             | \$345.51                | 27,662 <sup>(3)</sup>  | D  |   |
| Class A Common Stock            |  |   |                              |   |        |               |                         | 5,101  | I  | By The<br>Karyn<br>Smith<br>Revocable<br>Trust <sup>(5)</sup>     |

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

|   |   |  | (e.g., pr   | iis, ca                      | ans, v | Valle | unis, | options, c                                     | convertio   | ie se | cunties                                | )  |  |  |  |
|---|---|--|---|------------------------------|--------|-------|-------|--|---|-------|--|--|--|--|--|
| 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 Exerc<br>Expiration Da<br>(Month/Day/Y | 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative<br>Security (Instr.<br>3 and 4) |       |  | 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<br>or<br>Number<br>of<br>Shares |  |  |  |  |

#### Explanation of Responses:

1. Represents the number of shares sold to cover the statutory tax withholding obligations in connection with the vesting of Restricted Stock Units ("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.

2. The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$341.1101 to \$341.8750 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.

3. A portion of these shares represent RSUs. Each RSU represents a contingent right to receive one share of Issuer's Class A common stock.

4. The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$344.4500 to \$345.3700 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 Karyn Smith Revocable Trust U/A/D 9/15/06 Amended 12/23/11, Karyn Smith Trustee.

**Remarks:** 

## <u>/s/ Karyn Smith</u> \*\* Signature of Reporting Person

<u>04/02/2021</u> 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.