FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D	D.C. 20549
---------------	------------

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

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

1. Name and Address of Reporting Person*  Smith Karyn					2. Issuer Name <b>and</b> Ticker or Trading Symbol TWILIO INC [ TWLO ]								5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner  Officer (give title Other (specify					
	ILIO INC.	rst) (	Middle)			3. Date of Earliest Transaction (Month/Day/Year) 09/15/2020								Solution (give title of their (specify below) below)  General Counsel and Secretary				
(Street) SAN FRANCI	· ·			4. li	4. If Amendment, Date of Original Filed (Month/Day/Year)								ine) X Forr Forr	•				
(City)	(St		Zip)		<u> </u>													
1. Title of Security (Instr. 3)		2. Transa Date (Month/D	ction	on 2A. Deemed Execution Date,		ned n Date,	3. Transaction Code (Instr.		4. Securities Acquired (A) o Disposed Of (D) (Instr. 3, 4 a		i (A) or	5. Amo Securi Benefi Owned	unt of ies cially Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership		
							Code	v	Amount	(A) or (D)	Price	Transa	orted nsaction(s) tr. 3 and 4)		(1	nstr. 4)		
Class A C	Common Sto	ock		09/15	9/15/2020				M		1,283	A	\$33.	01 40	,659(1)	59 <sup>(1)</sup> D		
Class A Common Stock 09/			09/15	5/2020				M		1,517	A	\$31.	\$31.96 42,1			D		
Class A Common Stock 09/15/20			/2020	020			<b>S</b> <sup>(2)</sup>		2,800	D	\$228	\$228.29 39,3			D			
Class A Common Stock													5	5,101		I S	by The Earyn mith Levocable Trust <sup>(3)</sup>	
		T	able II											lly Owner	I			<u> </u>
1. Title of Derivative Security  2. Conversion or Exercise Price of Derivative Security  3. Transaction Date Execution Date, if any (Month/Day/Year)			4. Transa	4. 5. Number of Orde (Instr. Derivative		vative urities uired or posed 0) tr. 3, 4	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amo of Securities Underlying Derivative Secur (Instr. 3 and 4)		nt 8. Price of Derivative Security			10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)			
					Code	v	(A)	(D)	Date Exercisa	ıble	Expiration Date	Title	Amour or Number of Shares	er				
Employee Stock Option (right to buy)	\$33.01	09/15/2020			M			1,283	(4)		02/19/2028	Class A Common Stock	1,28	\$0	21,8	09	D	
Employee Stock Option (right to buy)	\$31.96	09/15/2020			M			1,517	(5)		02/09/2027	Class A Common Stock	1,51	7 \$0	13,5	26	D	
Employee Stock Option (right to buy)	\$117.94								(6)		02/21/2030	Class A Common Stock	22,93	3	22,9	33	D	
Employee Stock Option (right to buy)	\$111.32								(7)		01/30/2029	Class A Common Stock	27,06	0	27,0	60	D	

## **Explanation of Responses:**

- 1. 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.
- 2. The sales reported were effected pursuant to a 10b5-1 trading plan adopted by the Reporting Person.
- 3. The Karyn Smith Revocable Trust U/A/D 9/15/06 Amended 12/23/11, Karyn Smith Trustee.
- 4. The shares subject to this option vest in 48 equal monthly installments, with the first installment on March 15, 2018, subject to the Reporting Person's continued service to the Issuer through each vesting date.
- 5. This option shall vest as follows: 1/4th of the option shall vest on January 1, 2018 and 1/48th of the option shall vest monthly thereafter, subject to the Reporting Person's continued service to the Issuer through each vesting date.
- 6. The stock option shall vest as follows: 33% of the stock option shall vest in equal quarterly installments between the first and second anniversaries of December 31, 2019, 33% of the stock option shall vest in equal quarterly installments between the second and third anniversaries of December 31, 2019 and 34% of stock option shall vest in equal quarterly installments between the third and fourth anniversaries of December 31, 2019, subject to the Reporting Person's continued service to the Issuer through each vesting date.
- 7. The stock option shall vest as follows: 33% of the stock option shall vest on December 31, 2020, 33% of the stock option shall vest on December 31, 2021 and 34% of the stock option shall vest on

December 31, 2022, subject to the Reporting Person's continued service to the Issuer through each vesting date.

Remarks:

/s/ Shanti Ariker as attorney in fact for Reporting Person

09/17/2020

\*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- $^{\star}$  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.