

| OMB APPROVAL | |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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 <u>Hu George</u> | | | 2. Issuer Name and Ticker or Trading Symbol <u>TWILIO INC [TWLO]</u> | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ Chief Operating Officer | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) <u>02/10/2021</u> | | | 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 | | |
| C/O TWILIO INC. 101 SPEAR STREET, FIRST FLOOR | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | |
| (Street) <u>SAN FRANCISCO CA 94105</u> | | | | | | | | |
| (City) | (State) | (Zip) | | | | | | |

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|---|-------------------------------------------------------------------|------------|----------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|----------------------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Class A Common Stock | 02/10/2021 | | M | | 5,000 | A | \$31.72 | 115,101 ⁽¹⁾ | D | |
| Class A Common Stock | 02/10/2021 | | S ⁽²⁾ | | 5,000 | D | \$412.32 | 110,101 ⁽¹⁾ | D | |
| Class A Common Stock | 02/11/2021 | | M | | 2,174 | A | \$31.72 | 112,275 ⁽¹⁾ | D | |
| Class A Common Stock | 02/11/2021 | | S ⁽²⁾ | | 2,174 | D | \$428.98 | 110,101 ⁽¹⁾ | D | |

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) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|---|----------------------------------------------------------------------------------------|-------|----------------------------------------------------------|-----------------|-----------------------------------------------------------------------------------|--------------------------------------------|----------------------------------------------------------------------------------------------------|-----------------------------------------------------------|--------------------------------------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | |
| Employee Stock Option (right to buy) | \$31.72 | 02/10/2021 | | M | | | 5,000 | (3) | 02/27/2024 | Class A Common Stock | \$0 | 31,956 | D | |
| Employee Stock Option (right to buy) | \$31.72 | 02/11/2021 | | M | | | 2,174 | (3) | 02/27/2024 | Class A Common Stock | \$0 | 29,782 | D | |
| Employee Stock Option (right to buy) | \$117.94 | | | | | | | (4) | 02/21/2030 | Class A Common Stock | | 58,559 | D | |
| Employee Stock Option (right to buy) | \$33.01 | | | | | | | (5) | 02/19/2028 | Class A Common Stock | | 96,214 | D | |
| Employee Stock Option (right to buy) | \$31.72 | | | | | | | (6) | 02/27/2024 | Class A Common Stock | | 185,000 | D | |
| Employee Stock Option (right to buy) | \$31.72 | | | | | | | (7) | 02/27/2024 | Class A Common Stock | | 185,000 | D | |
| Employee Stock Option (right to buy) | \$111.32 | | | | | | | (8) | 01/30/2029 | Class A Common Stock | | 73,798 | D | |

**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) | | | | 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) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|---|-----|-----|----------------------------------------------------------|-----------------|-----------------------------------------------------------------------------------|--------------------------------------------|----------------------------------------------------------------------------------------------------|-----------------------------------------------------------|--------------------------------------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | |
| Employee Stock Option (right to buy) | \$31.72 | | | | | | | (9) | 02/27/2024 | Class A Common Stock | 185,000 | 185,000 | D | |

Explanation of Responses:

- 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.
- The sales reported were executed under the Reporting Person's 10b5-1 trading plan, dated as of 9/6/2020.
- The shares subject to the stock option vest as follows: 25% of the stock option vested on February 28, 2018 and the remaining shares subject to the stock option shall vest in equal monthly installments over the following three years, subject to the Reporting Person's continued service to the Issuer through each vesting date.
- The shares subject to the stock option 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 the 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.
- The shares subject to this stock option vest in 48 equal monthly installments, with the first installment on March 15, 2018, subject to the Reporting Person's continuous service to the Issuer through each vesting date.
- The shares subject to the stock option vest as follows: 50% of the stock option vested on March 31, 2018 and the remaining shares subject to the stock option shall vest in 24 equal monthly installments thereafter, subject to the Reporting Person's continued service to the Issuer through each vesting date.
- The shares subject to the stock option vest as follows: 50% of the stock option vested on June 30, 2019 and the remaining shares subject to the stock option shall vest in 24 equal monthly installments thereafter, subject to the Reporting Person's continued service to the Issuer through each vesting date.
- The stock option vests 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.
- The shares subject to the stock option vest as follows: 50% of the stock option vested on December 31, 2018 and the remaining shares subject to the stock option shall vest in 24 equal monthly installments thereafter, subject to the Reporting Person's continued service to the Issuer through each vesting date.

Remarks:

/s/ Karyn Smith as attorney in
fact for Reporting Person

02/12/2021

** 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.