

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

OMB APPROVAL	
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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> (Last) (First) (Middle) C/O TWILIO INC. 101 SPEAR STREET, FIRST FLOOR (Street) SAN FRANCISCO CA 94105 (City) (State) (Zip)	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
	3. Date of Earliest Transaction (Month/Day/Year) 06/19/2020	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	06/19/2020		M		35,000	A	\$31.72	186,961 ⁽¹⁾	D	
Class A Common Stock	06/19/2020		S ⁽²⁾		11,206	D	\$214.8076 ⁽³⁾	175,755 ⁽¹⁾	D	
Class A Common Stock	06/19/2020		S ⁽²⁾		11,366	D	\$215.3996 ⁽⁴⁾	164,389 ⁽¹⁾	D	
Class A Common Stock	06/19/2020		S ⁽²⁾		7,736	D	\$216.6238 ⁽⁵⁾	156,653 ⁽¹⁾	D	
Class A Common Stock	06/19/2020		S ⁽²⁾		4,692	D	\$217.9025 ⁽⁶⁾	151,961 ⁽¹⁾	D	
Class A Common Stock	06/22/2020		M		35,000	A	\$31.72	186,961 ⁽¹⁾	D	
Class A Common Stock	06/22/2020		S ⁽²⁾		9,826	D	\$213.164 ⁽⁷⁾	177,135 ⁽¹⁾	D	
Class A Common Stock	06/22/2020		S ⁽²⁾		7,858	D	\$214.2178 ⁽⁸⁾	169,277 ⁽¹⁾	D	
Class A Common Stock	06/22/2020		S ⁽²⁾		9,437	D	\$215.1196 ⁽⁹⁾	159,840 ⁽¹⁾	D	
Class A Common Stock	06/22/2020		S ⁽²⁾		7,561	D	\$216.1832 ⁽¹⁰⁾	152,279 ⁽¹⁾	D	
Class A Common Stock	06/22/2020		S ⁽²⁾		318	D	\$217.0398 ⁽¹¹⁾	151,961 ⁽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						Title
Employee Stock Option (right to buy)	\$31.72	06/19/2020		M			35,000	(12)	02/27/2024	Class A Common Stock	35,000	\$0	229,258	D	
Employee Stock Option (right to buy)	\$31.72	06/22/2020		M			35,000	(12)	02/27/2024	Class A Common Stock	35,000	\$0	194,258	D	
Employee Stock Option (right to buy)	\$33.01							(13)	02/19/2028	Class A Common Stock	96,214		96,214	D	
Employee Stock Option (right to buy)	\$31.72							(14)	02/27/2024	Class A Common Stock	185,000		185,000	D	
Employee Stock Option (right to buy)	\$31.72							(15)	02/27/2024	Class A Common Stock	185,000		185,000	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							(16)	02/27/2024	Class A Common Stock	185,000	185,000	D	
Employee Stock Option (right to buy)	\$111.32							(17)	01/30/2029	Class A Common Stock	73,798	73,798	D	
Employee Stock Option (right to buy)	\$117.94							(18)	02/21/2030	Class A Common Stock	58,559	58,559	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 effected pursuant to a 10b5-1 trading plan adopted by the Reporting Person.
- The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$214.085 to \$215.07 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.
- The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$215.09 to \$216.03 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.
- The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$216.095 to \$217.04 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.
- The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$217.56 to \$218.00 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.
- The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$212.58 to \$213.56 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.
- The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$213.64 to \$214.62 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.
- The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$214.665 to \$215.62 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.
- The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$215.67 to \$216.62 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.
- The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$217.01 to \$217.09 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.
- 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: 1/48th of the shares vested on March 15, 2018 and the remaining shares subject to the stock option shall vest in equal monthly installments over the following four 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: 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 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.
- 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 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.

Remarks:

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

06/23/2020

** 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.

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