

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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 *			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
Bessemer Venture Partners VIII L.P.			TWILIO INC [TWLO]			<input checked="" type="checkbox"/> Director _____ 10% Owner		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)			<input type="checkbox"/> Officer (give title below) _____ Other (specify below)		
C/O BESSEMER VENTURE PARTNERS, 1865 PALMER AVENUE, SUITE 104			2/1/2019					
(Street)			4. If Amendment, Date Original Filed (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
LARCHMONT, NY 10538						<input type="checkbox"/> Form filed by One Reporting Person		
(City) (State) (Zip)						<input checked="" type="checkbox"/> Form filed by More than One Reporting Person		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	2/1/2019		A	(1)(3)	3079413	A	(1)	3079413	I	See footnotes (1)(2)(3)

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

- Acquired pursuant to the Agreement and Plan of Merger and Reorganization, dated October 15, 2018, by and between Twilio Inc. ("Twilio"), SendGrid, Inc. ("SendGrid") and Topaz Merger Subsidiary, Inc., as amended on December 13, 2018 (the "Merger Agreement", and the transactions contemplated therein, the "Merger"), whereby each share of Common Stock of SendGrid was canceled and automatically converted into 0.485 shares of Class A Common Stock of Twilio, with fractional shares being paid in cash as provided in the Merger Agreement. Bessemer Venture Partners VIII Institutional L.P. ("BVP VIII Inst") and Bessemer Venture Partners VIII L.P. ("BVP VIII" and, together with BVP VIII Inst, the "BVP VIII Funds"), owned 3,466,721 and 2,882,587 shares, respectively, of SendGrid's Common Stock, which converted in the Merger into 1,681,359 and 1,398,054 shares, respectively, of Twilio's Class A Common Stock.
- Deer VIII & Co. Ltd. ("Deer VIII Ltd.") is the general partner of Deer VIII & Co. L.P. ("Deer VIII L.P." and, together with Deer VIII Ltd. and the BVP VIII Funds, the "BVP VIII Entities"), which is the general partner of the BVP VIII Funds. Deer VIII Ltd. and Deer VIII L.P. disclaim beneficial ownership of the securities held by the BVP VIII Funds, and this report shall not be deemed an admission that Deer VIII Ltd. and Deer VIII L.P. are the beneficial owners of such securities, except to the extent of their pecuniary interest therein, if any, by virtue of their direct and indirect general partner interests in the BVP VIII Funds.
- Byron Deeter is a director of Twilio and is a director of Deer VIII Ltd. Mr. Deeter also is a director of Deer VII & Co. Ltd. ("Deer VII Ltd."), which is the general partner of Deer VII & Co. L.P. ("Deer VII L.P."), which is the general partner of Bessemer Venture Partners VII Institutional L.P. ("BVP VII Inst"), BVP VII Special Opportunity Fund L.P. ("BVP VII SOF") and Bessemer Venture Partners VII L.P. ("BVP VII"). Each of BVP VII Inst, BVP VII SOF, BVP VII and 15 Angels LLC, a wholly-owned subsidiary of BVP VII Inst (collectively, the "BVP VII Funds" and, together with Deer VII Ltd. and Deer VII L.P., the "BVP VII Entities"), beneficially owns shares of Twilio's Class B Common Stock. Mr. Deeter serves as a representative of the BVP VII Entities and the BVP VIII Entities on the Board of Directors of Twilio.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bessemer Venture Partners VIII L.P.				

C/O BESSEMER VENTURE PARTNERS 1865 PALMER AVENUE, SUITE 104 LARCHMONT, NY 10538	X			
Bessemer Venture Partners VIII Institutional L.P. C/O BESSEMER VENTURE PARTNERS 1865 PALMER AVENUE, SUITE 104 LARCHMONT, NY 10538	X			
Deer VIII & Co. L.P. C/O BESSEMER VENTURE PARTNERS 1865 PALMER AVENUE, SUITE 104 LARCHMONT, NY 10538	X			
Deer VIII & Co. Ltd. C/O BESSEMER VENTURE PARTNERS 1865 PALMER AVENUE, SUITE 104 LARCHMONT, NY 10538	X			

Signatures

/s/ Scott Ring, General Counsel, Deer VIII & Co. Ltd., the General Partner of Deer VIII & Co. L.P., the General Partner of Bessemer Venture Partners VIII L.P.

2/1/2019

—Signature of Reporting Person

Date

/s/ Scott Ring, General Counsel, Deer VIII & Co. Ltd

2/1/2019

—Signature of Reporting Person

Date

/s/ Scott Ring, General Counsel, Deer VIII & Co. Ltd., the General Partner of Deer VIII & Co. L.P

2/1/2019

—Signature of Reporting Person

Date

/s/ Scott Ring, General Counsel, Deer VIII & Co. Ltd., the General Partner of Deer VIII & Co. L.P., the General Partner of Bessemer Venture Partners VIII Institutional L.P.

2/1/2019

—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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