

FORM 4

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

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden
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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)	
Shipchandler Khozema		TWILIO INC [TWLO]		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Financial Officer	
(Last) (First) (Middle)		3. Date of Earliest Transaction (MM/DD/YYYY)			
C/O TWILIO INC., 101 SPEAR STREET, FIRST FLOOR		2/20/2020			
(Street)		4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)	
SAN FRANCISCO, CA 94105				<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
(City) (State) (Zip)					

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	2/20/2020		S(1)		1000	D	\$124.34 (2)	79730 (3)	D	
Class A Common Stock	2/20/2020		S(1)		800	D	\$125.59 (4)	78930 (3)	D	
Class A Common Stock	2/20/2020		S(1)		1597	D	\$126.6939 (5)	77333 (3)	D	
Class A Common Stock	2/20/2020		S(1)		800	D	\$127.6088 (6)	76533 (3)	D	
Class A Common Stock	2/20/2020		S(1)		300	D	\$128.3333 (7)	76233 (3)	D	
Class A Common Stock	2/22/2020		A		29276 (8)	A	\$0	105509 (3)	D	

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				
Employee Stock Option (right to buy)	\$117.94	2/22/2020		A		58681		(9)	2/21/2030	Class A Common Stock	58681.0	\$0	58681	D	
Employee Stock Option (right to buy)	\$76.63							(10)	10/31/2028	Class A Common Stock	160000.0		160000	D	

Explanation of Responses:

- 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 \$123.98 to \$124.97 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.
- 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 reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$125.06 to \$126.05 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 \$126.19 to \$127.02 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 \$127.22 to \$128.00 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.

Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

- (7) The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$128.22 to \$128.55 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.
- (8) The shares reported in this transaction represent RSUs, each RSU represents the contingent right to receive one share of the Issuer's Class A common stock. The RSUs shall vest as follows: 33% of the RSUs shall vest in equal quarterly installments between the first and second anniversaries of December 31, 2019, 33% of the RSUs shall vest in equal quarterly installments between the second and third anniversaries of December 31, 2019 and 34% of RSUs 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.
- (9) 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.
- (10) The shares subject to the stock option vest as follows: 25% of the stock option shall vest on November 1, 2019, 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.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Shipchandler Khozema C/O TWILIO INC. 101 SPEAR STREET, FIRST FLOOR SAN FRANCISCO, CA 94105			Chief Financial Officer	

Signatures

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

2/24/2020

**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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