

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)	
Deeter Byron B		TWILIO INC [TWLO]		<input checked="" type="checkbox"/> Director _____ 10% Owner <input type="checkbox"/> Officer (give title below) _____ Other (specify below)	
(Last) (First) (Middle)		3. Date of Earliest Transaction (MM/DD/YYYY)			
C/O BESSEMER VENTURE PARTNERS,, 1865 PALMER AVENUE, SUITE 104		2/15/2019			
(Street)		4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)	
LARCHMONT, NY 10538				<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	2/15/2019		S		74993 (1)	D	\$106.62 (1)	326487 (2)	I	See footnote (3)
Class A Common Stock	2/20/2020		G		10000	D	\$0.00	316487	I	See footnote (3)
Class A Common Stock								12640 (4)	D (4)(5) (6)(8)(9) (10)	
Class A Common Stock								0 (7)	I	See footnote (7)(8)(9)

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:

- On February 15, 2019 the Byron B. Deeter and Allison K. Deeter Trustees UTD July 28, 2000 (the "Deeter Trust") sold 74,993 shares of Class A Common Stock of Twilio (the "Shares"). The Shares were sold in multiple executions at a price per share ranging from \$106.19 to \$107.01, with an average execution price per share of \$106.62. The Reporting Person hereby undertakes, upon request of the Staff of the U.S. Securities and Exchange Commission, the Issuer or a security holder of the Issuer, to provide full information regarding such individual executions.
- Includes 72,305 shares of Class A Common Stock received by the Deeter Trust in one or more pro rata distributions-in-kind from Bessemer Venture Partners VIII Institutional L.P. ("BVP VIII Inst"), Bessemer Venture Partners VIII L.P. ("BVP VIII") and together with BVP VIII Inst, the "BVP VIII Funds"), Bessemer Venture Partners VII L.P. ("BVP VII"), Bessemer Venture Partners VII Institutional L.P. ("BVP VII Inst"), BVP Special Opportunity Fund VII L.P. ("BVP VII SOF"), 15 Angels LLC ("BVP 15A"), Deer VII & Co. L.P. ("Deer VII LP") and Deer VIII & Co. L.P. ("Deer VIII LP") on February 14, 2019, which distributions were made in accordance with the exemption afforded by Rules 16a-13 and 16a-9 of the Securities Exchange Act of 1934, as amended.
- These shares are held by the Deeter Trust.
- Includes (i) 8,745 shares of Class A Common Stock and (ii) 3,895 restricted stock units (the "RSUs") previously granted to the Reporting Person, each of which units represents a contingent right to receive one share of Class A Common Stock of Twilio upon vesting.
- The Reporting Person has agreed to assign to Deer Management Co. LLC the right to any shares issuable pursuant to the RSU or any proceeds from the sale thereof.

- (6) As of the date of this filing, 1,451,854 shares of Class B Common Stock are held by BVP VII, 635,186 shares of Class B Common Stock are held by BVP VII Inst, 2,450,004 shares of Class B Common Stock are held by BVP VII SOF and 89,933 shares of Class B Common Stock are held by BVP 15A. Each share of Class B Common Stock is convertible without payment or consideration into one share of Class A Common Stock at the option of the holder and has no expiration date.
- (7) As of the date of this filing, 1,048,541 shares of Class A Common Stock are held by BVP VIII and 1,261,019 shares of Class A Common Stock are held by BVP VIII Inst. Deer VIII & Co. Ltd. ("Deer VIII Ltd.") is the general partner of Deer VIII LP (and Deer VIII LP 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 LP 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 LP 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.
- (8) 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 LP, which is the general partner of BVP VII Inst, BVP VII SOF and 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 LP, the "BVP VII Entities"), beneficially owns shares of Twilio's Class B Common Stock.
- (9) (Continued from footnote 8) Mr. Deeter serves as a representative of the BVP VII Entities and the BVP VIII Entities on the Board of Directors of Twilio. Mr. Deeter disclaims beneficial ownership of the securities held by the BVP VIII Funds and BVP VII Funds, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities, except to the extent of his pecuniary interest, if any, in such securities by virtue of his interest in Deer VIII Ltd, his interest in Deer VIII LP, his indirect limited partnership interest in the BVP VIII Funds, his interest in Deer VII Ltd, his interest in Deer VII LP or his indirect limited partnership interest in the BVP VII Funds.
- (10) Deer VII Ltd. and Deer VII LP disclaim beneficial ownership of the securities held by the BVP VII Funds, and this report shall not be deemed an admission that Deer VIII Ltd. and Deer VIII LP 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 VII Funds.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Deeter Byron B C/O BESSEMER VENTURE PARTNERS, 1865 PALMER AVENUE, SUITE 104 LARCHMONT, NY 10538	X			

Signatures

/s/ Byron Deeter

2/20/2019

**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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