

FORM 4

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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).

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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

**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)		
Shopify Strategic Holdings 3 LLC			Klaviyo, Inc. [KVYO]			<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)					
251 LITTLE FALLS DRIVE,			9/28/2023					
(Street)			4. If Amendment, Date Original Filed (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
WILMINGTON, DE 19808						<input type="checkbox"/> Form filed by One Reporting Person <input checked="" 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			

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				
Warrants to Purchase Series B Common Stock (Right to Buy)	\$0.01	9/28/2023		X			3,935,793	(1)	7/28/2032	Series B Common Stock	3,935,793	\$0	5,510,113	D (2)	
Series B Common Stock	(3)	9/28/2023		X		3,935,793		(3)	(3)	Series A Common Stock	3,935,793	\$0.01	13,184,907	D (2)	

Explanation of Responses:

- 25% of the shares subject to the warrants vested on July 28, 2022, and the remaining shares vest quarterly in equal amounts through July 28, 2027. Notwithstanding the foregoing, in connection with the Issuer's initial public offering ("IPO"), 25% of the total number of shares subject to the warrants vested immediately prior to the completion of the IPO.
- Reflects securities held directly by Shopify Strategic Holdings 3 LLC ("Shopify Strategic"), a wholly-owned subsidiary of Shopify Inc. ("Shopify"). Shopify is an indirect beneficial owner and disclaims beneficial ownership except to the extent of its pecuniary interest therein.
- Each share of Series B Common Stock is convertible at any time at the option of the holder into one share of Series A Common Stock of the Issuer, and will automatically convert into Series A Common Stock upon the occurrence of certain events as set forth in the Issuer's certificate of incorporation. The Series B Common Stock has no expiration date.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Shopify Strategic Holdings 3 LLC 251 LITTLE FALLS DRIVE		X		

WILMINGTON, DE 19808				
SHOPIFY INC.				
151 O'CONNOR STREET		X		
GROUND FLOOR				
OTTAWA, A6 K2P 2L8				

Signatures

SHOPIFY STRATEGIC HOLDINGS 3 LLC, By: /s/ Seth Bressack, Director

10/2/2023

--Signature of Reporting Person

Date

SHOPIFY INC., By: /s/ Michael L. Johnson, Corporate Secretary

10/2/2023

--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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