

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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).

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* <u>Bessemer Venture Partners VII L.P.</u> (Last) (First) (Middle) C/O BESSEMER VENTURE PARTNERS 1865 PALMER AVENUE, SUITE 104 (Street) LARCHMONT NY 10538 (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 <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 02/28/2017	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <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. 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	02/28/2017		C		3,084,652 ⁽²⁾	A	\$0.00 ⁽¹⁾	3,084,652 ⁽²⁾	I	See Footnotes ⁽²⁾⁽⁴⁾
Class A Common Stock	02/28/2017		J ⁽⁵⁾		3,084,652 ⁽²⁾	D	\$0.00 ⁽⁵⁾	0	I	See Footnotes ⁽⁴⁾⁽⁵⁾

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	Amount or Number of Shares				
Class B Common Stock	(1)	02/28/2017		C			3,084,652 ⁽²⁾	(1)	(1)	Class A Common Stock	3,084,652 ⁽²⁾	\$0.00 ⁽¹⁾	11,310,389 ⁽³⁾	I	See Footnotes ⁽³⁾⁽⁴⁾

1. Name and Address of Reporting Person*
Bessemer Venture Partners VII L.P.
 (Last) (First) (Middle)
 C/O BESSEMER VENTURE PARTNERS
 1865 PALMER AVENUE, SUITE 104
 (Street)
 LARCHMONT NY 10538
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
Deer VII & Co. Ltd.
 (Last) (First) (Middle)
 C/O BESSEMER VENTURE PARTNERS
 1865 PALMER AVENUE, SUITE 104
 (Street)
 LARCHMONT NY 10538
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
Deer VII & Co. L.P.
 (Last) (First) (Middle)
 C/O BESSEMER VENTURE PARTNERS
 1865 PALMER AVENUE, SUITE 104
 (Street)

LARCHMONT NY 10538

(City) (State) (Zip)

1. Name and Address of Reporting Person*

BVP VII SPECIAL OPPORTUNITY FUND LP

(Last) (First) (Middle)

C/O BESSEMER VENTURE PARTNERS

1865 PALMER AVENUE, SUITE 104

(Street)

LARCHMONT NY 10538

(City) (State) (Zip)

1. Name and Address of Reporting Person*

Bessemer Venture Partners VII Institutional L.P.

(Last) (First) (Middle)

C/O BESSEMER VENTURE PARTNERS

1865 PALMER AVENUE, SUITE 104

(Street)

LARCHMONT NY 10538

(City) (State) (Zip)

1. Name and Address of Reporting Person*

15 Angels LLC

(Last) (First) (Middle)

C/O BESSEMER VENTURE PARTNERS

1865 PALMER AVE., SUITE 104

(Street)

LARCHMONT NY 10538

(City) (State) (Zip)

Explanation of Responses:

- 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.
- Represents 967,903 shares converted from Class B Common Stock to Class A Common Stock by Bessemer Venture Partners VII L.P. ("BVP VII"), 423,457 shares converted from Class B Common Stock to Class A Common Stock by Bessemer Venture Partners VII Institutional L.P. ("BVP VII Inst"), 1,633,337 shares converted from Class B Common Stock to Class A Common Stock by BVP Special Opportunity Fund VII L.P. ("BVP VII SOF"), and 59,955 shares converted from Class B Common Stock to Class A Common Stock by 15 Angels LLC ("BVP 15A" and together with BVP VII, BVP VII Inst, and BVP VII SOF, the "Funds").
- After the conversion, 3,548,975 Class B Common shares are held by BVP VII, 1,552,677 Class B Common shares are held by BVP VII Inst, 5,988,900 Class B Common shares are held by BVP VII SOF and 219,837 Class B Common shares are held by BVP 15A.
- Deer VII & Co. Ltd. ("Deer Ltd.") is the general partner of Deer VII & Co. L.P. ("Deer L.P."), which is the general partner of each of the Funds. Deer Ltd. and Deer L.P. disclaim beneficial ownership of the securities held by the Funds, and this report shall not be deemed an admission that Deer Ltd. and Deer 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 Funds.
- On February 28, 2017, BVP VII, BVP VII Inst, BVP VII SOF, and BVP 15A distributed, for no consideration, 967,903, 423,457, 1,633,337, and 59,995 shares (collectively, the "Shares"), respectively, of Class A Common Stock (the "DIK") to their limited partners and to Deer L.P., representing each such partner's pro rata interest in such Shares. On the same date, one or more of such limited partner(s) distributed, for no consideration, the Shares to certain of its or their members in an amount equal to each such member's or members' respective pro rata interests in the Shares. Finally, on the same date, Deer L.P. distributed, for no consideration, the Shares it received from the distributions to its members in an amount equal to each such member's pro rata interest in the Shares. All of the aforementioned 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.

Remarks:

/s/ Scott Ring, General Counsel,
Deer VII & Co. Ltd., the General
Partner of Deer VII & Co. L.P., 03/02/2017
the General Partner of Bessemer
Venture Partners VII L.P.

/s/ Scott Ring, General Counsel,
Deer VII & Co. Ltd., the General
Partner of Deer VII & Co. L.P., 03/02/2017
the General Partner of Bessemer
Venture Partners VII Institutional
L.P.

/s/ Scott Ring, General Counsel,
Deer VII & Co. Ltd., the General
Partner of Deer VII & Co. L.P., 03/02/2017
the General Partner of BVP VII
Special Opportunity Fund L.P.

/s/ Scott Ring, General Counsel,
Deer VII & Co. Ltd., the General
Partner of Deer VII & Co. L.P. 03/02/2017

/s/ Scott Ring, General Counsel,
Deer VII & Co. Ltd 03/02/2017

/s/ Scott Ring, Authorized Person
of 15 Angels LLC 03/02/2017

** 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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