## FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b)

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

| OMB APPROVAL             |     |  |  |  |  |  |  |  |
|--------------------------|-----|--|--|--|--|--|--|--|
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| Estimated average burden |     |  |  |  |  |  |  |  |
| hours per response:      | 0.5 |  |  |  |  |  |  |  |

| 1. Name and Addres <u>Raney Scott C</u> | 1 0           | son*           | 2. Issuer Name and Ticker or Trading Symbol <u>TWILIO INC</u> [ TWLO ] |               | ationship of Reporting Per<br>( all applicable)<br>Director | 10% Owner  |
|---|---------------|----------------|--|---------------|---|--|
| (Last)<br>3000 SAND HIL                 |               |                | 3. Date of Earliest Transaction (Month/Day/Year)<br>02/09/2017         |               | Officer (give title<br>below)                               | Other (specify<br>below)   |
| (Street)<br>MENLO PARK<br>(City)        | CA<br>(State) | 94025<br>(Zip) | 4. If Amendment, Date of Original Filed (Month/Day/Year)               | 6. Indiv<br>X | Form filed by One Re  | g (Check Applicable Line)<br>porting Person<br>an One Reporting Person |

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

| 1. Title of Security (Instr. 3) | 2. Transaction<br>Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 3.<br>Transa<br>Code (<br>8) | 4. Securities Acquired (A) or<br>Disposed Of (D) (Instr. 3, 4 and 5) |       |                                    | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following<br>Reported | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership |
|---------------------------------|--|---|------------------------------|--|-------|------------------------------------|---|---|---|
|                                 |  | Code V Amount (A) o   |                              | (A) or<br>(D)  | Price | Transaction(s)<br>(Instr. 3 and 4) |   | (Instr. 4)  |   |
| Class A Common Stock            | 02/09/2017                                 |   | С                            | 824,742 <sup>(1)</sup>   | A     | <b>\$0.00</b> <sup>(2)</sup>       | 824,742 <sup>(1)</sup>  | I   | See<br>footnote <sup>(3)</sup>                      |
| Class A Common Stock            | 02/09/2017                                 |   | J <sup>(4)</sup>             | 824,742  | D     | <b>\$0.00</b> <sup>(4)</sup>       | 0   | I   | See<br>footnote <sup>(3)</sup>                      |
| Class A Common Stock            | 02/09/2017                                 |   | J <sup>(5)</sup>             | 206,000  | A     | <b>\$0.00</b> <sup>(5)</sup>       | 206,000   | I   | BY RO II<br>LLC <sup>(3)</sup>                      |
| Class A Common Stock            | 02/09/2017                                 |   | J <sup>(6)</sup>             | 206,000  | D     | <b>\$0.00</b> <sup>(6)</sup>       | 0   | I   | BY RO II<br>LLC <sup>(3)</sup>                      |
| Class A Common Stock            | 02/09/2017                                 |   | <b>J</b> <sup>(7)</sup>      | 22,058   | A     | <b>\$0.00</b> <sup>(7)</sup>       | 22,058  | D   |   |
| Class A Common Stock            | 02/10/2017                                 |   | S                            | 22,058   | D     | \$32.17(8)                         | 0   | D   |   |

#### Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 4.<br>Transa<br>Code (<br>8) |   |     |                        | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 7. Title and Amount of<br>Securities Underlying<br>Derivative Security<br>(Instr. 3 and 4) |                                  | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---|---|--|---|------------------------------|---|-----|------------------------|--|--------------------|--|----------------------------------|---|--|--|--|
|   |   |  |   | Code                         | v | (A) | (D)                    | Date<br>Exercisable  | Expiration<br>Date | Title  | Amount or<br>Number of<br>Shares |   | Transaction(s)<br>(Instr. 4)   |  |  |
| Class B<br>Common<br>Stock                          | (2)   | 02/09/2017                                 |   | C <sup>(2)</sup>             |   |     | 824,742 <sup>(1)</sup> | (2)  | (2)                | Class A<br>Common<br>Stock   | 824,742 <sup>(1)</sup>           | \$0.00  | 2,028,411 <sup>(9)</sup>   | I  | See<br>footnote <sup>(3)</sup>                                     |

#### Explanation of Responses:

1. 800,000 of these shares were converted by Redpoint Omega II LP ("Omega II LP") and 24,742 of these shares were converted by Redpoint Omega II Associates LLC ("Omega Associates II").

2. Each share of Class B Common Stock is convertible into one share of Class A Common Stock at the option of the holder and has no expiration date.

3. The Reporting Person is a managing director of Redpoint Omega II LLC ("RO II LLC"), the general partner of Omega II LP and is a manager of Omega Associates II. The Reporting Person shares voting and dispositive power with respect to the shares held directly by Omega II LP and Omega Associates II. The Reporting Person disclaims beneficial ownership of the securities held by Omega II LP and Omega Associates II 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 the securities by virtue of his interest in Omega II LP and Omega Associates II.

4. Represents the pro-rata in-kind distributions of Class A Common Stock of the Issuer effected following the close of the trading market on February 9, 2017 by (i) Omega II LP to its limited partners and its general partner, RO II LLC, and (ii) by Omega Associates II to its members, in each case, without consideration.

5. Represents a change in the form of ownership from indirect through Omega II LP to indirect through RO II LLC by virtue of the receipt of shares in the pro-rata in-kind distribution of Class A Common Stock of the Issuer by Omega II LP described in footnote 4.

6. Represents the pro-rata in-kind distribution of Class A Common Stock of the Issuer effected following the close of the trading market on February 9, 2017 by RO II LLC to its members without consideration. 7. Represents a change in the form of ownership from indirect to direct by virtue of the receipt of shares in the pro-rata in-kind distributions of Class A Common Stock of the Issuer by Omega Associates II and RO II LLC described in footnotes 4 and 6, respectively.

8. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$32.00 - \$32.44, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or 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 footnote (8) to this Form 4.

9. 1.967,560 of these shares are owned directly by Omega II LP and 60.851 of these shares are owned directly by Omega Associates II.

Remarks:

/s/ Scott C. Raney

\*\* Signature of Reporting Person

02/13/2017

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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