FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| washington, D.C. 200 |
|----------------------|
| |
| |
| |

| OMB APPROVAL | | | | | | | | |
|-----------------------|-----------|--|--|--|--|--|--|--|
| OMB Number: | 3235-0287 | | | | | | | |
| Estimated average but | rden | | | | | | | |
| hours per response: | 0.5 | | | | | | | |

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

| | nd Address of ick Jonatl | Reporting Person* | | | 2. | Issuer | Name and T | icker o | r Tradi | ng Symbol ations, In | | | | tionship of all applica Director | able) | Person(s) | to Issue | |
|---|---|--|---|--|----------------|---|--|---|---------------------------------|--|--|---|---|---|--|---------------------------------------|---|--|
| (Last) | , | irst) | (Middle | • | | 3. Date of Earliest Transaction (Month/Day/Year) 12/15/2020 | | | | | | | | | give title | C | ther (spelow) | - 1 |
| 55 ALMADEN BOULEVARD, 6TH FLOOR | | | 4. | 4. If Amendment, Date of Original Filed (Month/Day/Year) 6 | | | | | | | | 6. Individual or Joint/Group Filing (Check Applicable | | | | | | |
| (Street) | | | | | | ч. п Ашенишент, Date of Original Filed (Month/Day/Year) | | | | | | | | Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | |
| (City) | (S | tate) | (Zip) | | | | | | | | | | | | | | | |
| | | Та | ble I - | Non-De | rivati | ve Se | ecurities A | Acqui | red, | Disposed | of, or | Benefic | cially (| Owned | | | | |
| 1. Title of Security (Instr. 3) | | | 2. Transaction Date (Month/Day/Ye | | Exec if any | Deemed cution Date, ny nth/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Of (D) (Instr. | Acquired (A) or Dispose 3, 4 and 5) | | sposed | 5. Amour Securitie Beneficia Owned F | s ally ollowing | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | ect li rect E | . Nature of ndirect seneficial ownership | |
| | | | | | | | | Code | v | Amount | (A) or (D) | Price | | Reported Transact (Instr. 3 a | tion(s) | | 1 | nstr. 4) |
| Class A (| Common Sto | ock | | 12/15/2 | 2020 | | | С | | 10,000 | A | \$ | 6 <mark>0</mark> | 10, | ,000 | D | | |
| Class A (| Common Sto | ock | | 12/15/2 | 2020 | | | S ⁽¹⁾ | | 1,200 | D | \$396.3 | 3567 ⁽²⁾ | 8,8 | 800 | D | | |
| Class A (| Common Sto | ock | | 12/15/2 | 2020 | | | S ⁽¹⁾ | | 1,902 | D | \$397.3 | 3761 ⁽³⁾ | 6,8 | 898 | D | | |
| Class A (| Common Sto | ock | | 12/15/2 | 2020 | | | S ⁽¹⁾ | | 1,400 | D | \$398 | 3.38(4) | 5,4 | 498 | D | | |
| Class A (| Common Sto | ock | | 12/15/2 | 2020 | | | S ⁽¹⁾ | | 1,648 | D | \$399.3 | 3542 ⁽⁵⁾ | 3,8 | 850 | D | | |
| Class A (| Common Sto | ock | | 12/15/2 | 2020 | | | S ⁽¹⁾ | | 900 | D | \$400. | 4411 ⁽⁶⁾ | 2,9 | 950 | D | | |
| Class A (| Common Sto | ock | | 12/15/2 | 2020 | | | S ⁽¹⁾ | | 400 | D | \$401. | .255 ⁽⁷⁾ | 2,5 | 550 | D | | |
| Class A (| Common Sto | ock | | 12/15/2 | 2020 | | | S ⁽¹⁾ | | 200 | D | \$402 | 34 ⁽⁸⁾ | 2,3 | 350 | D | | |
| Class A (| Common Sto | ock | | 12/15/2 | 2020 | | | S ⁽¹⁾ | | 300 | D | \$403. | 2433 ⁽⁹⁾ | 2,0 | 050 | D | | |
| Class A Common Stock | | 12/15/2020 | | | | S ⁽¹⁾ | | 350 | D | \$404.9386(10) | | 1,700 | | D | | | | |
| Class A (| Common Sto | ock | | 12/15/2 | 2020 | | | S ⁽¹⁾ | | 500 | D | \$406. | 198(11) | 1,2 | 200 | D | | |
| Class A Common Stock | | 12/15/2020 | | | | S ⁽¹⁾ | | 700 | D | \$407.3357(12) | | 500 | | D | | | | |
| Class A Common Stock | | 12/15/2020 | | | | S ⁽¹⁾ | | 300 | D | \$408.2733(13) | | 200 | | D | | | | |
| Class A Common Stock 12/15/2 | | | 2020 | - | | S ⁽¹⁾ | | 100 | D | \$409.12 | | 100 | | D | | | | |
| Class A Common Stock 12/15/2020 | | | 2020 | .0 | | S ⁽¹⁾ | | 100 | D \$410.15 | | | 0 | | | | | | |
| | | | Table | | | | | | | isposed o | | | | wned | | | | |
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | if any | med 4. Trans Code Day/Year) 8) | | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 6. Date Exer Expiration D (Month/Day) | | Date | 7. Title and Amor Securities Under Derivative Securi (Instr. 3 and 4) | | ying E ty S | Price of Perivative Security Instr. 5) | 9. Numbe derivative Securities Beneficia Owned Following Reported Transacti (Instr. 4) | e Owners S Form Direct Or Inc (I) (In | | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | | | | Code | | (A) (D) | Date Exerc | isable | Expiration Date | Title | Amou Numb Share | er of | | | | | |
| | | | | ' | | | | | | | | | | | | 1 | | |
| Class B Common Stock | \$0.0 | 12/15/2020 | | | С | | 10,000 | (3 | 14) | (14) | Class A Commo Stock | | 00(15) | \$0 | 260,00 | 00 | D | |
| | | | | | | | | | | | | | | | | | | |

- 1. The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person.
- 2. The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$395.69 to \$396.62. The Reporting Person undertakes to provide the Issuer, any security holder of the Issuer, or the staff at the Securities and Exchange Commission, upon request, the full information regarding the number of shares sold at each separate price within the ranges set forth above.

- 3. The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$396.88 to \$397.84. The Reporting Person undertakes to provide the Issuer, any security holder of the Issuer, or the staff at the Securities and Exchange Commission, upon request, the full information regarding the number of shares sold at each separate price within the ranges set forth above.
- 4. The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$397.90 to \$398.86. The Reporting Person undertakes to provide the Issuer, any security holder of the Issuer, or the staff at the Securities and Exchange Commission, upon request, the full information regarding the number of shares sold at each separate price within the ranges set forth above.
- 5. The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$399.00 to \$399.71. The Reporting Person undertakes to provide the Issuer, any security holder of the Issuer, or the staff at the Securities and Exchange Commission, upon request, the full information regarding the number of shares sold at each separate price within the ranges set forth above.
- 6. The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$400.01 to \$400.83. The Reporting Person undertakes to provide the Issuer, any security holder of the Issuer, or the staff at the Securities and Exchange Commission, upon request, the full information regarding the number of shares sold at each separate price within the ranges set forth above.
- 7. The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$401.01 to \$401.78. The Reporting Person undertakes to provide the Issuer, any security holder of the Issuer, or the staff at the Securities and Exchange Commission, upon request, the full information regarding the number of shares sold at each separate price within the ranges set forth above.
- 8. The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$402.11 to \$402.57. The Reporting Person undertakes to provide the Issuer, any security holder of the Issuer, or the staff at the Securities and Exchange Commission, upon request, the full information regarding the number of shares sold at each separate price within the ranges set forth above.
- 9. The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$403.12 to \$403.48. The Reporting Person undertakes to provide the Issuer, any security holder of the Issuer, or the staff at the Securities and Exchange Commission, upon request, the full information regarding the number of shares sold at each separate price within the ranges set forth above.
- 10. The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$404.48 to \$405.27. The Reporting Person undertakes to provide the Issuer, any security holder of the Issuer, or the staff at the Securities and Exchange Commission, upon request, the full information regarding the number of shares sold at each separate price within the ranges set forth above.
- 11. The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$405.79 to \$406.73. The Reporting Person undertakes to provide the Issuer, any security holder of the Issuer, or the staff at the Securities and Exchange Commission, upon request, the full information regarding the number of shares sold at each separate price within the ranges set forth above.
- 12. The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$407.03 to \$407.90. The Reporting Person undertakes to provide the Issuer, any security holder of the Issuer, or the staff at the Securities and Exchange Commission, upon request, the full information regarding the number of shares sold at each separate price within the ranges set forth above.
- 13. The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$408.07 to \$408.60. The Reporting Person undertakes to provide the Issuer, any security holder of the Issuer, or the staff at the Securities and Exchange Commission, upon request, the full information regarding the number of shares sold at each separate price within the ranges set forth above.
- 14. Each share of Class B Common Stock is convertible at the option of the Reporting Person into one share of Class A Common Stock and has no expiration date. Each share of Class B Common Stock held by the Reporting Person will automatically convert into one share of Class A Common Stock upon (a) other than Eric S. Yuan, the death of the Reporting Person, or (b) any transfer by the Reporting Person except certain "Permitted Transfers" described in the Issuer's certificate of incorporation. All outstanding shares of Class B Common Stock will convert into shares of Class A Common Stock upon the earliest of (i) six months following the death or incapacity of Mr. Yuan, (ii) six months following the date that Mr. Yuan ceases providing services to the Issuer, (iii) the date specified by the holders of a majority of the shares of Class B Common Stock, and (iv) the 15-year anniversary of the closing of the Issuer's initial public offering.
- 15. The shares were issued pursuant to an option that was early exercised by the Reporting Person, and 75,001 shares are subject to the Issuer's right to repurchase as of the date hereof.

Remarks:

/s/ Aparna Bawa, Attorney-in-

12/17/2020

<u>Fact</u>

** 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.