SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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

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

1. Name and Address of Reporting Person*
Shopify Strategic Holdings 3 LLC

(Last) (First) (Middle)
112 NORTH CURRY STREET

(Street)
CARSON CITY NV 89703

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
Klaviyo, Inc. [KVYO]
Foreign Trading Symbol

3. Date of Earliest Transaction (Month/Day/Year)
11/12/2026

4. If Amendment, Date of Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Director ☑ 10% Owner
Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)
Form filed by One Reporting Person
☑ 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			

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				
Warrants to Purchase Series B Common Stock (Right to Buy)	$0.01	11/12/2026		X			344,382	(1)	07/28/2032	Series B Common Stock	344,382	$0	1,033,147	D(2)	
Series B Common Stock	(3)	11/12/2026		X		344,382		(3)	(3)	Series A Common Stock	344,382	$0.01	17,661,873	D(2)	

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Shopify Strategic Holdings 3 LLC

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112 NORTH CURRY STREET

(Street)
CARSON CITY NV 89703

(City) (State) (Zip)

1. Name and Address of Reporting Person*
SHOPIFY INC.

(Last) (First) (Middle)
8488 ROZITA LEE AVE
BLDG 3 SUITE 100

(Street)
LAS VEGAS NV 89113

(City) (State) (Zip)

Explanation of Responses:

1. 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.

2. Reflects securities held directly by Shopify Strategic Holdings 3 LLC, 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.

3. 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.

Remarks:

Shopify Strategic Holdings 3 LLC, By: /s/ Jason Kilpela, Director	11/13/2026
Shopify Inc., By: /s/ Michael L. Johnson, Corporate Secretary	11/13/2026
** 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.