

**UNITED STATES SECURITIES AND EXCHANGE
COMMISSION**

Washington, D.C. 20549

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF
SECURITIES**

OMB APPROVAL	
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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>Founders Fund V Management, LLC</u> (Last) (First) (Middle) ONE LETTERMAN DRIVE, BUILDING D 5TH FLOOR (Street) SAN FRANCISCO CA (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 12/15/2020	3. Issuer Name and Ticker or Trading Symbol <u>ContextLogic Inc. [WISH]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. 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 Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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**Table II - Derivative Securities Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series A Preferred Stock	(1)	(1)	Class A Common Stock	801,180	(1)	I	By Fund ⁽²⁾
Series C Preferred Stock	(1)	(1)	Class A Common Stock	1,000,000	(1)	I	By Fund ⁽²⁾
Series C Preferred Stock	(1)	(1)	Class A Common Stock	526,320	(1)	I	By Fund ⁽³⁾
Series C Preferred Stock	(1)	(1)	Class A Common Stock	10,003,380	(1)	I	By Fund ⁽⁴⁾
Series C Preferred Stock	(1)	(1)	Class A Common Stock	37,187,220	(1)	I	By Fund ⁽⁵⁾
Series D Preferred Stock	(1)	(1)	Class A Common Stock	44,040	(1)	I	By Fund ⁽³⁾
Series D Preferred Stock	(1)	(1)	Class A Common Stock	837,090	(1)	I	By Fund ⁽⁴⁾
Series D Preferred Stock	(1)	(1)	Class A Common Stock	3,111,860	(1)	I	By Fund ⁽⁵⁾
Series E Preferred Stock	(1)	(1)	Class A Common Stock	78,550	(1)	I	By Fund ⁽³⁾
Series E Preferred Stock	(1)	(1)	Class A Common Stock	1,492,890	(1)	I	By Fund ⁽⁴⁾

**Table II - Derivative Securities Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series E Preferred Stock	(1)	(1)	Class A Common Stock	5,549,780	(1)	I	By Fund ⁽⁵⁾
Series F Preferred Stock	(1)	(1)	Class A Common Stock	8,500	(1)	I	By Fund ⁽³⁾
Series F Preferred Stock	(1)	(1)	Class A Common Stock	161,550	(1)	I	By Fund ⁽⁴⁾
Series F Preferred Stock	(1)	(1)	Class A Common Stock	600,560	(1)	I	By Fund ⁽⁵⁾
Series G Preferred Stock	(1)	(1)	Class A Common Stock	4,100	(1)	I	By Fund ⁽³⁾
Series G Preferred Stock	(1)	(1)	Class A Common Stock	77,910	(1)	I	By Fund ⁽⁴⁾
Series G Preferred Stock	(1)	(1)	Class A Common Stock	289,650	(1)	I	By Fund ⁽⁵⁾
Class B Common Stock	(6)	(6)	Class A Common Stock	702,540	(6)	I	By Fund ⁽²⁾

1. Name and Address of Reporting Person*

Founders Fund V Management, LLC

(Last) (First) (Middle)
ONE LETTERMAN DRIVE, BUILDING D
5TH FLOOR

(Street)
SAN FRANCISCO CA

(City) (State) (Zip)

1. Name and Address of Reporting Person*

Founders Fund V Entrepreneurs Fund, LP

(Last) (First) (Middle)
ONE LETTERMAN DRIVE, BUILDING D
5TH FLOOR

(Street)
SAN FRANCISCO CA 94129

(City) (State) (Zip)

1. Name and Address of Reporting Person*

Founders Fund V Principals Fund, LP

(Last) (First) (Middle)
ONE LETTERMAN DRIVE, BUILDING D
5TH FLOOR

(Street)
SAN FRANCISCO CA 94129

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Founders Fund V, LP](#)

(Last) (First) (Middle)

ONE LETTERMAN DRIVE, BUILDING D
5TH FLOOR

(Street)

SAN FRANCISCO CA 94129

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[THIEL PETER](#)

(Last) (First) (Middle)

C/O THE FOUNDERS FUND
ONE LETTERMAN DRIVE, BUILDING D, 5TH
FL.

(Street)

SAN FRANCISCO CA 94129

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Singerman Brian Aaron](#)

(Last) (First) (Middle)

C/O THE FOUNDERS FUND
ONE LETTERMAN DRIVE, BUILDING D, 5TH
FL.

(Street)

SAN FRANCISCO CA 94129

(City) (State) (Zip)

Explanation of Responses:

1. The Series A Preferred Stock, Series C Preferred Stock, Series D Preferred Stock, Series E Preferred Stock, Series F Preferred Stock and Series G Preferred Stock (collectively, the "Preferred Stock") shall automatically convert into shares of the Issuer's Class A common stock, par value \$0.0001 per share (the "Class A Common Stock"), on a one-for-one basis, immediately prior to the completion of the Issuer's initial public offering. The Preferred Stock has no expiration date.
2. Shares held by FF Wish VI, LLC ("FF-Wish"). The Founders Fund VI Management, LLC ("FF-VIM") is the managing member of FF-Wish and may be deemed to beneficially own the shares held by FF-Wish. Peter Thiel and Brian Singerman have shared voting and investment power over the shares held by FF-Wish and, accordingly, may be deemed to beneficially own the shares held by FF-Wish. Each of Mr. Thiel and Mr. Singerman disclaims beneficial ownership in these shares except to the extent of his respective pecuniary interest therein.
3. Shares held by The Founders Fund V Entrepreneurs Fund, LP ("FF-VE"). The Founders Fund V Management, LLC ("FF-VM") is the general partner of FF-VE and may be deemed to beneficially own the shares held by FF-VE. Peter Thiel and Brian Singerman have shared voting and investment power over the shares held by FF-VE and, accordingly, may be deemed to beneficially own the shares held by FF-VE. Each of FF-VM, Mr. Thiel and Mr. Singerman disclaims beneficial ownership in these shares except to the extent of his or its respective pecuniary interest therein.
4. Shares held by The Founders Fund V Principals Fund, LP ("FF-VP"). FF-VM is the general partner of FF-VP and may be deemed to beneficially own the shares held by FF-VP. Peter Thiel and Brian Singerman have shared voting and investment power over the shares held by FF-VP and, accordingly, may be deemed to beneficially own the shares held by FF-VP. Each of FF-VM, Mr. Thiel and Mr. Singerman disclaims beneficial ownership in these shares except to the extent of his or its respective pecuniary interest therein.
5. Shares held by The Founders Fund V, LP ("FF-V"). FF-VM is the general partner of FF-V and may be deemed to beneficially own the shares held by FF-V. Peter Thiel and Brian Singerman have shared voting and investment power over the shares held by FF-V and, accordingly, may be deemed to beneficially own the shares held by FF-V. Each of FF-VM, Mr. Thiel and Mr. Singerman disclaims beneficial ownership in these shares except to the extent of his or its respective pecuniary interest therein.
6. All shares of Class B common stock will automatically convert, on a one-for-one basis, into shares of Class A Common Stock on the earliest of (i) any transfer of the Class B common stock by the holder, whether or not for value, subject to certain exceptions, (ii) the 7-year anniversary of the closing date of the Issuer's initial public offering, (iii) the date on which the number of outstanding shares of Class B common stock represents less than 5% of the aggregate combined number of outstanding shares of Class A Common Stock and Class B common stock, (iv) the date specified by a vote of the holders of a majority of the then outstanding shares of Class B common stock, or (v) a date that is between 90 and 270 days, as determined by the Issuer's board of directors, after the death or permanent incapacity of the Issuer's founder, CEO, and Chairperson.

Remarks:

The Reporting Persons disclaim group status and neither the fact of this filing nor anything contained herein shall be deemed to be an admission by the Reporting Persons that they have formed a group.

<u>Management V LLC, By</u> <u>/s/ Peter Thiel, Managing</u> <u>Member</u>	
<u>The Founders Fund V</u> <u>Entrepreneurs Fund, LP,</u> <u>By The Founders Fund</u> <u>Management V LLC,</u> <u>12/15/2020</u> <u>General Partner, By /s/</u> <u>Peter Thiel, Managing</u> <u>Member</u>	
<u>The Founders Fund V</u> <u>Principals Fund, LP, By</u> <u>The Founders Fund</u> <u>Management V LLC,</u> <u>12/15/2020</u> <u>General Partner, By /s/</u> <u>Peter Thiel, Managing</u> <u>Member</u>	
<u>The Founders Fund V, LP,</u> <u>By The Founders Fund</u> <u>Management V LLC,</u> <u>12/15/2020</u> <u>General Partner, By /s/</u> <u>Peter Thiel, Managing</u> <u>Member</u>	
<u>/s/ Peter Thiel</u>	<u>12/15/2020</u>
<u>/s/ Brian A. Singerman</u>	<u>12/15/2020</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 5 (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.