

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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).

1. Name and Address of Reporting Person* <u>Lonsdale Joe</u> (Last) (First) (Middle) ONE SANSOME STREET, 40TH FLOOR (Street) SAN FRANCISCO CA 94104 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>ContextLogic Inc. [WISH]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 05/14/2021	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	05/14/2021		J ⁽¹⁾		1,470,940	D	\$0.00	0	I	See Footnote ⁽²⁾
Class A Common Stock	05/14/2021		J ⁽³⁾		422,311	A	\$0.00	422,311	D	
Class A Common Stock	05/14/2021		J ⁽⁴⁾		99,479	A	\$0.00	99,479	I	See Footnote ⁽⁵⁾
Class A Common Stock	05/14/2021		J ⁽⁶⁾		31,422	A	\$0.00	31,422	I	See Footnote ⁽⁷⁾
Class A Common Stock	05/14/2021		J ⁽⁸⁾		5,440	A	\$0.00	5,440	I	See Footnote ⁽⁹⁾
Class A Common Stock	05/14/2021		J ⁽¹⁰⁾		2,447,770	D	\$0.00	0	I	See Footnote ⁽¹¹⁾
Class A Common Stock								56,407,496	I	See Footnote ⁽¹²⁾
Class A Common Stock								2,049,960	I	See Footnote ⁽¹³⁾
Class A Common Stock								5,399,550	I	See Footnote ⁽¹⁴⁾
Class A Common Stock								1,579,080	I	See Footnote ⁽¹⁵⁾

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				
Stock Option (right to buy)	\$0.068 ⁽¹⁶⁾	05/17/2021		M			250,000	(17)	09/20/2021	Class B Common Stock	250,000	\$0.00	0	D	
Class B Common Stock	(18)	05/17/2021		M		250,000		(18)	(18)	Class A Common Stock	250,000	\$0.068 ⁽¹⁶⁾	250,000	D	

Explanation of Responses:

- Represents a pro rata distribution, and not a purchase or sale, without additional consideration by Anduin I, L.P. ("Anduin I") to its partners.
- The shares are held of record directly by Anduin I. Anduin Capital Management, LLC ("Anduin GP") is the general partner of Anduin I. The Reporting Person, a member of the Issuer's board of directors, is the sole managing member of Anduin GP and may be deemed to have sole voting and dispositive power with respect to the shares held by Anduin I. Each of Anduin GP and the Reporting Person disclaims beneficial ownership of the securities held by Anduin I and this report shall not be deemed an admission that Anduin GP or the Reporting Person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose, except to the extent of their respective pecuniary interests therein.
- Represents a change in the form of ownership of the Reporting Person by virtue of the receipt of shares in the pro-rata in-kind distribution of Class A Common Stock of the Issuer for no consideration by Anduin I.
- Represents a change in the form of ownership of Anduin GP by virtue of the receipt of shares in the pro-rata in-kind distribution of Class A Common Stock of the Issuer for no consideration by Anduin I.
- These shares are held of record directly by Anduin GP. The Reporting Person, a member of the Issuer's board of directors, is the sole managing member of Anduin GP and may be deemed to have sole voting and dispositive power with respect to the shares held by Anduin GP. The Reporting Person disclaims beneficial ownership of the securities held by Anduin GP and this report shall not be deemed an admission that the Reporting Person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose, except to the extent of his pecuniary interest therein.
- Represents a change in the form of ownership of Pacific Premier Trust Roth IRA fbo Joe Lonsdale ("Roth IRA") by virtue of the receipt of shares in the pro-rata in-kind distribution of Class A Common Stock of the Issuer for no consideration by Anduin I.
- The shares are held of record directly by Roth IRA, which is self-managed by the Reporting Person. The Reporting person, a member of the Issuer's board of directors, is the sole beneficiary of Roth IRA and may be deemed to have sole voting and dispositive power with respect to the shares held by Roth IRA.
- Represents a change in the form of ownership of Tiberius Venture Partners ("TVP") by virtue of the receipt of shares in the pro-rata in-kind distribution of Class A Common Stock of the Issuer for no consideration by

Anduin I.

9. These shares are held of record directly by TVP. The Reporting Person, a member of the Issuer's board of directors, is the managing partner of TVP and may be deemed to have sole voting and dispositive power with respect to the shares held by TVP. The Reporting Person disclaims beneficial ownership of the securities held by TVP and this report shall not be deemed an admission that the Reporting Person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose, except to the extent of his pecuniary interest therein.

10. Represents a pro rata distribution, and not a purchase or sale, without additional consideration by CL SPV, L.P. ("CL SPV") to its partners.

11. The shares are held of record directly by CL SPV. 8VC GP I, LLC ("8VC GP I") is the general partner of CL SPV. The Reporting Person, a member of the Issuer's board of directors, is the sole managing member of 8VC GP I and may be deemed to have sole voting and dispositive power with respect to the shares held by CL SPV. Each of 8VC GP I and the Reporting Person disclaims beneficial ownership of the securities held by CL SPV and this report shall not be deemed an admission that 8VC GP I or the Reporting Person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose, except to the extent of their respective pecuniary interests therein.

12. The shares are held of record directly by Formation8 Partners Fund I, L.P. ("F8 LP"). Formation8 GP, LLC ("F8 GP") is the general partner of F8 LP. James Kim, Brian Koo and the Reporting Person, a member of the Issuer's board of directors, are the managing members of F8 GP and may be deemed to have shared voting and dispositive power with respect to the shares held by F8 LP. Each of F8 GP and its managing members disclaims beneficial ownership of the securities held by F8 LP and this report shall not be deemed an admission that F8 GP or its managing members is the beneficial owner of these securities for purposes of Section 16 or for any other purpose, except to the extent of their respective pecuniary interests therein.

13. The shares are held of record directly by 8VC Co-Invest Fund I, L.P. ("8VC Co-Invest LP"). 8VC Co-Invest GP I, LLC ("8VC Co-Invest GP") is the general partner of 8VC Co-Invest LP. The Reporting Person, a member of the Issuer's board of directors, is the sole managing member of 8VC Co-Invest GP and may be deemed to have sole voting and dispositive power with respect to the shares held by 8VC Co-Invest LP. Each of 8VC Co-Invest GP and the Reporting Person disclaims beneficial ownership of the securities held by 8VC Co-Invest LP and this report shall not be deemed an admission that 8VC Co-Invest GP or the Reporting Person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose, except to the extent of their respective pecuniary interests therein.

14. The shares are held of record directly by F8 Starlight SPV, L.P. ("F8 Starlight"). James Kim, Brian Koo and the Reporting Person, a member of the Issuer's board of directors, are the managing members of F8 GP and may be deemed to have shared voting and dispositive power with respect to the shares held by F8 Starlight. Each of F8 GP and its managing members disclaims beneficial ownership of the securities held by F8 Starlight and this report shall not be deemed an admission that F8 GP or its managing members is the beneficial owner of these securities for purposes of Section 16 or for any other purpose, except to the extent of their respective pecuniary interests therein.

15. The shares are held of record directly by F8 Starlight II SPV, L.P. ("F8 Starlight II"). James Kim, Brian Koo and the Reporting Person, a member of the Issuer's board of directors, are the managing members of F8 GP and may be deemed to have shared voting and dispositive power with respect to the shares held by F8 Starlight II. Each of F8 GP and its managing members disclaims beneficial ownership of the securities held by F8 Starlight II and this report shall not be deemed an admission that F8 GP or its managing members is the beneficial owner of these securities for purposes of Section 16 or for any other purpose, except to the extent of their respective pecuniary interests therein.

16. The exercise price as reported in the Reporting Person's Form 3 filed with the Securities and Exchange Commission on December 15, 2020 was inadvertently listed as \$0.68, but due to a 10-for-1 stock split that occurred in connection with the Issuer's initial public offering, the exercise price is actually \$0.068.

17. Options granted under the ContextLogic Inc. 2010 Stock Plan. 1/24th of the option shares vested and became exercisable on a monthly basis beginning on October 20, 2010.

18. 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 offerings, (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 board of directors, after the death or permanent incapacity of the Issuer's founder, CEO, and Chairperson.

Remarks:

/s/ Joe Lonsdale

05/18/2021

** 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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