

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

OMB APPROVAL	
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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>Liu Pai</u>			2. Issuer Name and Ticker or Trading Symbol <u>ContextLogic Inc. [WISH]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ <u>Vice President of Data Science</u>		
(Last) (First) (Middle) <u>ONE SANSOME STREET, 40TH FLOOR</u>			3. Date of Earliest Transaction (Month/Day/Year) <u>08/15/2021</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
(Street) <u>SAN FRANCISCO CA 94104</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(City) (State) (Zip)								

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	08/15/2021		C ⁽¹⁾		4,917	A	\$0.00	45,849	D	
Class A Common Stock	08/15/2021		M		17,197	A	\$0.00	63,046	D	
Class A Common Stock	08/16/2021		S ⁽²⁾		11,968	D	\$6.918 ⁽³⁾	51,078	D	

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
Restricted Stock Unit	\$0.00	08/15/2021		M			2,460	(4)(5)	11/22/2026	Class B Common Stock	2,460	\$0.00	63,890	D	
Class B Common Stock	(6)(7)	08/15/2021		M		2,460		(6)(7)	(6)(7)	Class A Common Stock	2,460	\$0.00	2,460	D	
Restricted Stock Unit	\$0.00	08/15/2021		M			2,457	(4)(8)	09/09/2027	Class B Common Stock	2,457	\$0.00	90,923	D	
Class B Common Stock	(6)(7)	08/15/2021		M		2,457		(6)(7)	(6)(7)	Class A Common Stock	2,457	\$0.00	4,917	D	
Class B Common Stock	(6)(7)	08/15/2021		C ⁽¹⁾			4,917	(6)(7)	(6)(7)	Class A Common Stock	4,917	\$0.00	0	D	
Restricted Stock Unit	\$0.00	08/15/2021		M			17,197	(4)(9)	(9)	Class A Common Stock	17,197	\$0.00	257,960	D	

Explanation of Responses:

- Represents the conversion of Class B Common Stock, issued upon settlement of vested Restricted Stock Units ("RSUs"), into Class A Common Stock held of record by the Reporting Person.
- The sale reported on this Form 4 represents shares sold by the Reporting Person to cover tax withholding obligations in connection with the vesting and settlement of RSUs. The sale is mandated by the Issuer's election to require the satisfaction of tax withholdings obligations to be funded by a "sell to cover" transaction and does not represent a discretionary transaction by the Reporting Person.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices within the range of \$6.755 to \$6.930, inclusive. The Reporting Person undertakes to provide, upon written request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- This reported transaction represents the settlement of RSUs vested as of August 15, 2021.
- Each RSU represents a contingent right to receive one share of Issuer's Class B Common Stock. Subject to the reporting person's continued service, 25% of the RSUs vested on September 23, 2020, and an additional 1/36th of the RSUs vest monthly thereafter for a period of 3 years.
- 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 board of directors, after the death or permanent incapacity of the issuer's founder, CEO, and Chairperson.
- Each share of Class B Common Stock is convertible at any time at the option of the holder into one share of Class A Common Stock. Each share of Class B Common Stock will convert automatically into one share of Class A Common Stock upon any transfer, whether or not for value, except certain permitted transfers.
- Each RSU represents a contingent right to receive one share of Issuer's Class B Common Stock. Subject to the reporting person's continued service, 1/48th of the RSUs vest monthly beginning on October 1, 2020 for a period of 4 years.
- Each RSU represents a contingent right to receive one share of Issuer's Class A Common Stock. Subject to the reporting person's continuous service, 6.25% of the RSUs will vest on a quarterly basis beginning on August 15, 2021 (with all quarterly vesting events occurring on a "Company Vesting Date" of February 15, May 15, August 15, or November 15). Vested RSUs will settle on or following the vesting date, but in any event within 60 days following the vesting date (unless the Reporting Person and the Company have agreed in writing to a later settlement date pursuant to procedures the Company may prescribe at its discretion).

Remarks:

/s/Renee Jackson, Attorney-in- 08/19/2021
Fact

** 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.