

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>Lonsdale Joe</u> <hr/> (Last) (First) (Middle) ONE SANSOME STREET, 40TH FLOOR <hr/> (Street) SAN FRANCISCO CA 94104 <hr/> (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) <input checked="" type="checkbox"/> 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) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input 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			
Stock Option (right to buy)	(1)	09/20/2021	Class B Common Stock	250,000	0.68	D	
Series A Preferred Stock	(2)	(2)	Class A Common Stock	22,248,650	(2)	I	See Footnote ⁽³⁾
Series B Preferred Stock	(2)	(2)	Class A Common Stock	15,053,440	(2)	I	See Footnote ⁽³⁾
Series C Preferred Stock	(2)	(2)	Class A Common Stock	8,559,310	(2)	I	See Footnote ⁽³⁾
Series D Preferred Stock	(2)	(2)	Class A Common Stock	599,940	(2)	I	See Footnote ⁽³⁾
Series E Preferred Stock	(2)	(2)	Class A Common Stock	40,480	(2)	I	See Footnote ⁽³⁾
Series F Preferred Stock	(2)	(2)	Class A Common Stock	39,280	(2)	I	See Footnote ⁽³⁾
Series A Preferred Stock	(2)	(2)	Class A Common Stock	1,901,300	(2)	I	See Footnote ⁽⁴⁾
Series G Preferred Stock	(2)	(2)	Class A Common Stock	148,660	(2)	I	See Footnote ⁽⁴⁾
Series D Preferred Stock	(2)	(2)	Class A Common Stock	5,399,550	(2)	I	See Footnote ⁽⁵⁾
Series E Preferred Stock	(2)	(2)	Class A Common Stock	1,579,080	(2)	I	See Footnote ⁽⁶⁾

**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	(2)	(2)	Class A Common Stock	1,470,940	(2)	I	See Footnote ⁽⁷⁾
Series F Preferred Stock	(2)	(2)	Class A Common Stock	2,447,770	(2)	I	See Footnote ⁽⁸⁾
Series B Preferred Warrant	08/01/2016	(9)	Class A Common Stock	9,866,400	0.0001	I	See Footnote ⁽¹⁰⁾
Class B Common Stock	(11)	(11)	Class A Common Stock	705,700	0.00	D	
Class B Common Stock	(11)	(11)	Class A Common Stock	5,800,630	0.00	I	See Footnote ⁽³⁾
Class B Common Stock	(11)	(11)	Class A Common Stock	772,570	0.00	I	See Footnote ⁽⁴⁾

Explanation of Responses:

- 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.
- The shares of Series A Preferred Stock, Series B 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, 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.
- 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 pecuniary interests therein.
- 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.
- 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 pecuniary interests therein.
- 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 pecuniary interests therein.
- The shares are held of record directly by Anduin I, L.P. ("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 pecuniary interests therein.
- The shares are held of record directly by CL SPV, L.P. ("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 pecuniary interests therein.
- This Warrant shall only be exercisable one day prior to the earliest to occur of (a) the consummation of the Issuer's sale of its common stock or other securities in the Issuer's first underwritten public offering pursuant to an effective registration statement under the Securities Act of 1933, as amended (the "Initial Public Offering"), and (b) the consummation of a Liquidation Event, as such term is defined in the Issuer's Amended and Restated Certificate of Incorporation on file with the Secretary of State of the State of Delaware. Notwithstanding the above, if the holder has not exercised this Warrant prior to the Initial Public Offering, this Warrant shall automatically be deemed to be exercised in full on a net basis.
- The shares underlying this warrant are held of record directly by F8 LP. 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 pecuniary interests therein.
- 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:

Exhibit 24 - Power of Attorney

/s/ Devang Shah, attorney- 12/15/2020
in-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 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.

KNOW ALL BY THESE PRESENTS, the undersigned hereby constitutes and appoints each of Rajat Bahri, Devang Shah, Jilliana Wong, and Renee Jackson, signing singly, and with full power of substitution, the undersigned's true and lawful attorney-in-fact to:

- (1) execute for and on behalf of the undersigned a Form ID Application, if required, and submit the same to the United States Securities and Exchange Commission;
- (2) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of ContextLogic Inc. (d/b/a "Wish") (the "Company") or as a holder of 10% or more of the Company's securities, Forms 3, 4 and 5, and any amendments thereto, in accordance with Section 16 of the Securities Exchange Act of 1934, as amended, and the rules thereunder and, if necessary, such forms or similar reports required by state or foreign regulators in jurisdictions in which the Company operates;
- (3) do and perform any and all acts for and on behalf of the undersigned that may be necessary or desirable to complete and execute any such Form 3, 4 or 5 or similar form or report required by state or foreign regulators, and any amendments thereto, and file such form or report with the United States Securities and Exchange Commission and any stock exchange or similar authority or appropriate state or foreign regulator; and
- (4) take any other action of any type whatsoever in connection with the foregoing that, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of or legally required to be done by the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934, as amended, and the rules thereunder. This Power of Attorney may be filed with the SEC as a confirming statement of the authority granted herein.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of the date written below.

Date: December 4, 2020
By: /s/ Joseph T. Lonsdale, Jr.
Name: Joseph T. Lonsdale, Jr.