

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).

1. Name and Address of Reporting Person* <u>Chuang Peiyen</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) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Vice President of Operations
	3. Date of Earliest Transaction (Month/Day/Year) 08/15/2021	
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	08/15/2021		c ⁽¹⁾		6,143	A	\$0.00	103,919	D	
Class A Common Stock	08/15/2021		M		17,197	A	\$0.00	121,116	D	
Class A Common Stock	08/16/2021		s ⁽²⁾		12,633	D	\$6.918 ⁽³⁾	108,483	D	
Class A Common Stock	08/17/2021		c ⁽⁴⁾		20,000	A	\$0.238	128,483	D	
Class A Common Stock	08/18/2021		c ⁽⁴⁾		10,000	A	\$0.238	138,483	D	
Class A Common Stock	08/19/2021		c ⁽⁴⁾		5,000	A	\$0.238	143,483	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	Amount or Number of Shares				
Restricted Stock Unit	\$0.00	08/15/2021		M			340	(5)(6)	05/25/2024	Class B Common Stock	340	\$0.00	3,000	D	
Class B Common Stock	(7)(8)	08/15/2021		M		340		(7)(8)	(7)(8)	Class A Common Stock	340	\$0.00	340	D	
Restricted Stock Unit	\$0.00	08/15/2021		M			350	(5)(9)	08/19/2025	Class B Common Stock	350	\$0.00	7,290	D	
Class B Common Stock	(7)(8)	08/15/2021		M		350		(7)(8)	(7)(8)	Class A Common Stock	350	\$0.00	690	D	
Restricted Stock Unit	\$0.00	08/15/2021		M			2,630	(5)(10)	02/05/2026	Class B Common Stock	2,630	\$0.00	44,760	D	
Class B Common Stock	(7)(8)	08/15/2021		M		2,630		(7)(8)	(7)(8)	Class A Common Stock	2,630	\$0.00	3,320	D	
Restricted Stock Unit	\$0.00	08/15/2021		M			740	(5)(11)	05/02/2026	Class B Common Stock	740	\$0.00	17,800	D	
Class B Common Stock	(7)(8)	08/15/2021		M		740		(7)(8)	(7)(8)	Class A Common Stock	740	\$0.00	4,060	D	
Restricted Stock Unit	\$0.00	08/15/2021		M			2,083	(5)(12)	09/09/2027	Class B Common Stock	2,083	\$0.00	77,087	D	
Class B Common Stock	(7)(8)	08/15/2021		M		2,083		(7)(8)	(7)(8)	Class A Common Stock	2,083	\$0.00	6,143	D	
Class B Common Stock	(7)(8)	08/15/2021		c ⁽¹⁾			6,143	(13)	(7)(8)	Class A Common Stock	6,143	\$0.00	0	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	Amount or Number of Shares				
Restricted Stock Unit	\$0.00	08/15/2021		M			17,197	(5)(14)	(14)	Class A Common Stock	17,197	\$0.00	257,960	D	
Stock Option (right to buy)	\$0.238	08/17/2021		M			20,000	(7)(8)	08/11/2024	Class B Common Stock	20,000	\$0.238	229,000	D	
Class B Common Stock	(7)(8)	08/17/2021		M		20,000		(7)(8)	(7)(8)	Class A Common Stock	20,000	\$0.00	20,000	D	
Class B Common Stock	(7)(8)	08/17/2021		C ⁽⁴⁾		20,000		(7)(8)	(7)(8)	Class A Common Stock	20,000	\$0.00	0	D	
Stock Option (right to buy)	\$0.238	08/18/2021		M			10,000	(15)	08/11/2024	Class B Common Stock	10,000	\$0.238	219,000	D	
Class B Common Stock	(7)(8)	08/18/2021		M		10,000		(7)(8)	(7)(8)	Class A Common Stock	10,000	\$0.00	10,000	D	
Class B Common Stock	(7)(8)	08/18/2021		C ⁽⁴⁾		10,000		(7)(8)	(7)(8)	Class A Common Stock	10,000	\$0.00	0	D	
Stock Option (right to buy)	\$0.238	08/19/2021		M			5,000	(13)	08/11/2024	Class B Common Stock	5,000	\$0.238	214,000	D	
Class B Common Stock	(7)(8)	08/19/2021		M		5,000		(7)(8)	(7)(8)	Class A Common Stock	5,000	\$0.00	5,000	D	
Class B Common Stock	(7)(8)	08/19/2021		C ⁽⁴⁾		5,000		(7)(8)	(7)(8)	Class A Common Stock	5,000	\$0.00	0	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 withholding 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 ranging from \$6.755 to \$6.930. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- Represents the conversion of Class B Common Stock, issued upon exercise of options granted under the ContextLogic, Inc. 2010 Stock Plan, into Class A Common Stock held of record by the Reporting Person.
- 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, 20% of the RSUs vested on April 24, 2018, and an additional 1/48th of the remaining RSUs vest quarterly thereafter for a period of 4 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, 20% of the RSUs vested on May 1, 2019, and an additional 1/60th of the RSUs vest monthly thereafter for a period of 4 years.
- 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, 1/4th of the RSUs vested on January 1, 2020, and 1/36th of the remaining RSUs vest monthly thereafter for a period of 3 years.
- 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, the RSUs vest on a monthly basis over a period of 4 years beginning on April 1, 2019, with 10% of the total RSUs vesting over the first year, 20% of the total vesting over the second year, 30% of the total vesting over the third year, and 40% of the total vesting over the fourth year.
- 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 for a period of 4 years beginning on October 1, 2020.
- Options granted under the ContextLogic, Inc. 2010 Stock Plan. The option shares vest and become exercisable with respect to 20% of the total shares on July 1, 2015, and with respect to 1/48th of the remaining shares each month thereafter.
- 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).
- Options granted under the ContextLogic, Inc. 2010 Stock Plan. The option shares vest and become exercisable with respect to 20% of the total shares on July 1, 2015, and with respect to 1/48th of the remaining shares each month thereafter.

Remarks:

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

** 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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