

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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**FORM 8-K**

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**CURRENT REPORT**  
**Pursuant to Section 13 OR 15(d)**  
**of the Securities Exchange Act of 1934**  
**Date of Report (Date of earliest event reported): April 8, 2022**

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**ContextLogic Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-39775**  
(Commission  
File Number)  
**One Sansome Street 33rd Floor**

**27-2930953**  
(IRS Employer  
Identification No.)

**San Francisco, CA 94104**  
(Address of principal executive offices, including zip code)

**(415) 432-7323**

(Registrant's telephone number, including area code)

N/A

**(Former name or former address, if changed since last report)**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<b>Title of each class</b>	<b>Trading Symbol(s)</b>	<b>Name of each exchange on which registered</b>
Class A Common Stock, par value \$0.0001 per share	WISH	The Nasdaq Stock Market LLC (Nasdaq Global Select Market)

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Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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**Item 4.01. Changes in Registrant’s Certifying Accountant.**

*(a) Dismissal of Previous Independent Registered Public Accounting Firm.*

On April 8, 2022, the Audit Committee (the “Audit Committee”) of the Board of Directors (the “Board”) of ContextLogic Inc. (the “Company”), dismissed Ernst & Young LLP (“EY”) as the Company’s independent registered public accounting firm, effective following the filing of the Company’s 2022 Q1 Form 10-Q.

Other than the material weaknesses described below, the audit reports of EY on the Company’s consolidated financial statements for each of the two fiscal years ended December 31, 2020, and December 31, 2021, did not contain an adverse opinion or a disclaimer of opinion, nor were the reports on the Company’s consolidated financial statements qualified or modified as to uncertainty, audit scope or accounting principles.

In addition, in connection with the audits of the Company’s consolidated financial statements for the fiscal years ended December 31, 2020, and December 31, 2021, and during the subsequent interim period through April 8, 2022, there were no “disagreements” (as that term is defined in Item 304(a)(1)(iv) of Regulation S-K) between the Company and EY on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedures which, if not resolved to the satisfaction of EY, would have caused EY to make reference to the subject matter of the disagreement in connection with its report on the Company’s consolidated financial statements for such years. During the fiscal years ended December 31, 2020 and December 31, 2021 and the subsequent interim period through April 8, 2022, there were no “reportable events” (as that term is defined in Item 304(a)(1)(v) of Regulation S-K), except that, as previously disclosed in the Company’s Annual Report on Form 10-K for the year ended December 31, 2021, there were material weaknesses for the fiscal year ended December 31, 2021 in (i) the Company’s internal control over financial reporting related to the Company’s controls over IT systems and business processes and (ii) in the Company’s implementation of COSO framework components, which affected substantially all financial statement account balances and disclosures. These reportable events were discussed among the Audit Committee and EY. EY has been authorized by the Company to respond fully to the inquiries of PricewaterhouseCoopers LLP (“PwC”), the successor independent registered public accounting firm, concerning these reportable events.

The Company provided EY with a copy of the disclosures contained in this Current Report on Form 8-K and requested that EY furnish the Company with a letter addressed to the Securities and Exchange Commission stating whether it agrees with the statements contained herein. A copy of EY’s letter, dated April 13, 2022, is filed as Exhibit 16.1 to this Current Report on Form 8-K.

*(b) Appointment of New Independent Registered Public Accounting Firm.*

On April 8, 2022, the Audit Committee, after conducting a competitive process to evaluate and select the Company’s independent registered public accounting firm for the fiscal year ending December 31, 2022, approved the selection of PwC as the Company’s independent registered public accounting firm for the fiscal year ending December 31, 2022, subject to the completion of standard acceptance procedures.

During the Company’s fiscal years ended December 31, 2020 and December 31, 2021, and the subsequent interim period through April 8, 2022, neither the Company nor anyone on its behalf consulted with PwC with respect to (a) the application of accounting principles to a specified transaction, either completed or proposed, or the type of audit opinion that might be rendered with respect to the Company’s consolidated financial statements, and neither a written report nor oral advice was provided to the Company by PwC that PwC concluded was an important factor considered by the Company in reaching a decision as to any accounting, auditing or financial reporting issue, or (b) any matter that was either the subject of a disagreement or a reportable event (as those terms are described in Item 304(a)(1)(iv) and (v), respectively, of Regulation S-K).

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

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**Exhibit Number**

**Description**

16.1  
104

[Letter of Ernst & Young LLP, dated April 13, 2022, to the Securities and Exchange Commission.](#)  
Cover Page Interactive Data File (embedded within the Inline XBRL document)

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## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: April 14, 2022

### **ContextLogic Inc.**

By: /s/ Vijay Talwar  
Vijay Talwar  
Chief Executive Officer  
*Principal Executive Officer*

April 13, 2022

Securities and Exchange Commission  
100 F Street, N.E.  
Washington, DC 20549

Ladies and Gentlemen:

We have read Item 4.01 of Form 8-K dated April 14, 2022, of ContextLogic Inc. and are in agreement with the statements contained in the second through fourth paragraphs of Item 4.01(a) on page two therein. We have no basis to agree or disagree with other statements of the registrant contained therein.

Regarding the registrant's statement concerning the lack of internal control related to the Company's controls over IT systems and business processes and failure to fully implement components of the COSO framework, included in paragraph three of Item 4.01(a) on page two therein, we had considered such matters in determining the nature, timing, and extent of procedures performed in our audit of the registrant's 2021 consolidated financial statements.

/s/ Ernst & Young LLP