

| 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*<br><u>Liu Pai</u><br><br>(Last) (First) (Middle)<br><u>ONE SANSOME STREET, 33RD FLOOR</u><br><br>(Street)<br><u>SAN FRANCISCO CA 94104</u><br><br>(City) (State) (Zip) |  |  | 2. Issuer Name and Ticker or Trading Symbol<br><u>ContextLogic Inc. [ WISH ]</u> |  |  | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br>Director 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br><u>Vice President of Data Science</u> |  |  |
|   |  |  | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>03/15/2022</u>            |  |  |  |  |  |
|   |  |  | 4. If Amendment, Date of Original Filed (Month/Day/Year)                         |  |  | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br>Form filed by More than One Reporting Person  |  |  |

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            | 03/15/2022                           |  | C <sup>(1)</sup>               |   | 4,917   | A          | \$0.00 | 111,259   | 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   | 03/15/2022                           |  | M                              |   | 2,460  |     | (2)(3)   | 11/22/2026      | Class B Common Stock  | 2,460                                      | \$0.00   | 46,690  | D  |       |
| Class B Common Stock                       | (4)(5)   | 03/15/2022                           |  | M                              |   | 2,460  |     | (4)(5)   | (4)(5)          | Class A Common Stock  | 2,460                                      | \$0.00   | 2,460   | D  |       |
| Restricted Stock Unit                      | \$0.00   | 03/15/2022                           |  | M                              |   | 2,457  |     | (2)(6)   | 09/09/2027      | Class B Common Stock  | 2,457                                      | \$0.00   | 73,724  | D  |       |
| Class B Common Stock                       | (4)(5)   | 03/15/2022                           |  | M                              |   | 2,457  |     | (4)(5)   | (4)(5)          | Class A Common Stock  | 2,457                                      | \$0.00   | 4,917   | D  |       |
| Class B Common Stock                       | (4)(5)   | 03/15/2022                           |  | C                              |   | 4,917  |     | (4)(5)   | (4)(5)          | Class A Common Stock  | 4,917                                      | \$0.00   | 0   | D  |       |
| Restricted Stock Unit                      | (7)  | 03/15/2022                           |  | A                              |   | 1,388,888  |     | (8)  | (8)             | Class A Common Stock  | 1,388,888                                  | \$0.00   | 1,388,888   | 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.
- This reported transaction represents the settlement of RSUs vested as of March 15, 2022.
- 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.
- The Reporting Person was granted RSUs which represent a contingent right to receive on share of Issuer's Class A Common Stock for each RSU.
- Subject to the Reporting Person's continuous service, 1/12th of the RSUs will vest on a quarterly basis beginning on May 15, 2022 (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 the procedures of the Company may prescribe at its discretion).

Remarks:

/s/ Renee Jackson, Attorney-in-Fact 03/17/2022

\*\* 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.