

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>Christiansen Andrew</u>  (Last) (First) (Middle) C/O CARDLYTICS, INC. 675 PONCE DE LEON AVENUE NE, SUITE 6000  (Street) ATLANTA GA 30308  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 03/04/2020	3. Issuer Name and Ticker or Trading Symbol <u>Cardlytics, Inc. [ CDLX ]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Financial Officer	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 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)
Common Stock	10,262 <sup>(1)</sup>	D	

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				
Employee Stock Option (Right to Buy)	(2)	01/21/2025	Common Stock 3,500	24.4	D	
Employee Stock Option (Right to Buy)	(3)	08/04/2026	Common Stock 3,250	20	D	
Employee Stock Option (Right to Buy)	(4)	04/01/2027	Common Stock 9,374	24.48	D	
Performance Stock Unit	(5)	(5)	Common Stock 1,875	(6)	D	
Performance Stock Unit	(7)	(7)	Common Stock 3,750	(6)	D	

Explanation of Responses:

- Includes 1,875 vested shares which have not yet been delivered.
- Fully vested.
- This option became exercisable with respect to one quarter (1/4) of the shares of stock subject to this option on August 4, 2017 (the "Initial Vesting Date"). The option becomes exercisable in respect of the remaining shares in thirty-six (36) equal monthly installments commencing one (1) month after the Initial Vesting Date, provided the Reporting Person continuously provides service to the Issuer through each vesting period.
- This option became exercisable with respect to one quarter (1/4) of the shares of stock subject to this option on April 1, 2018 (the "Initial Vesting Date"). The option becomes exercisable in respect of the remaining shares in thirty-six (36) equal monthly installments commencing one (1) month after the Initial Vesting Date, provided the Reporting Person continuously provides service to the Issuer through each vesting period.
- On August 26, 2019, the Compensation Committee of the Issuer's Board of Directors certified that a target minimum trailing 30-day average closing price of the Issuer's common stock was achieved (the "Certification") resulting in the award of the tranche of the PSU grant related to achieving the stock price target ("stock price tranche"). Fifty percent (50%) of the shares subject to the stock price tranche of the awarded PSU vested upon the Certification and were delivered on November 15, 2019. Twenty-five percent (25%) of the shares subject to the stock price tranche of the awarded PSU vested on February 26, 2020, 6 months after the Certification, and have not yet been delivered. The final twenty-five percent (25%) of the shares subject to the stock price tranche of the awarded PSU will vest 12 months after the Certification.
- Each performance stock unit ("PSU") represents a contingent right to receive one share of the Issuer's Common Stock.
- On November 25, 2019, the Compensation Committee of the Issuer's Board of Directors certified that a minimum cumulative adjusted EBITDA target over a trailing 12-month period of the Issuer's common stock was achieved (the "Certification") resulting in the award of the tranche of the PSU grant related to achieving the adjusted EBITDA target ("EBITDA tranche"). Fifty percent (50%) of the shares subject to the EBITDA tranche of the awarded PSU vested upon the Certification and were delivered on November 25, 2019, twenty-five percent (25%) of the shares subject to the EBITDA tranche of the awarded PSU will vest 6 months after the Certification, and twenty-five percent (25%) of the shares subject to the EBITDA tranche of the awarded PSU will vest 12 months after the Certification.

Remarks:

/s/ Kirk L. Somers, Attorney-in-Fact 03/05/2020

\*\* 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.

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