

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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* SOMERS KIRK (Last) (First) (Middle) C/O CARDLYTICS, INC. 675 PONCE DE LEON AVENUE NE, SUITE 6000 (Street) ATLANTA GA 30308 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol Cardlytics, Inc. [CDLX]	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) Chief Legal & Privacy Officer
	3. Date of Earliest Transaction (Month/Day/Year) 11/25/2019	
	4. 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 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			
Common Stock	11/25/2019		M		1,491	A	\$9.08	43,829	D	
Common Stock	11/25/2019		M		31,785	A	\$20	75,614	D	
Common Stock	11/25/2019		S		33,276	D	\$56.38	42,338	D	
Common Stock	11/25/2019		M		15,625	A	(1)	57,963	D	
Common Stock	11/25/2019		M		15,625	A	(1)	73,588	D	
Common Stock	11/26/2019		S ⁽²⁾		10,100	D	\$55.88 ⁽³⁾	63,488	D	
Common Stock	11/26/2019		S ⁽²⁾		5,426	D	\$56.22 ⁽⁴⁾	58,062	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				
Employee Stock Option (Right to Buy)	\$9.08	11/25/2019		M		1,491	(5)	08/01/2024	Common Stock	1,491	\$0	26,008	D		
Employee Stock Option (Right to Buy)	\$20	11/25/2019		M		22,671	(6)	08/02/2026	Common Stock	22,671	\$0	14,664	D		
Employee Stock Option (Right to Buy)	\$20	11/25/2019		M		9,114	(7)	12/06/2026	Common Stock	9,114	\$0	3,386	D		
Performance Stock Unit	(1)	11/25/2019		A		31,250	(8)	(8)	Common Stock	31,250	\$0	62,500	D		
Performance Stock Unit	(1)	11/25/2019		M		15,625	(8)	(8)	Common Stock	15,625	\$0	46,875	D		
Performance Stock Unit	(1)	11/25/2019		M		15,625	(9)	(9)	Common Stock	15,625	\$0	31,250	D		

Explanation of Responses:

- Each performance stock unit ("PSU") represents a contingent right to receive one share of the Issuer's Common Stock.
- Shares sold to satisfy withholding tax obligations upon the vesting of the performance stock units.
- The price reported is a weighted average sales price. These shares were sold in multiple transactions at prices ranging from \$55.73 to \$55.99, inclusive. 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 ranges set forth in footnotes (3) and (4) to this Form 4.
- The price reported is a weighted average sales price. These shares were sold in multiple transactions at prices ranging from \$56.00 to \$56.77, inclusive.
- Fully vested.
- This option became exercisable with respect to one quarter (1/4) of the shares of stock subject to this option on June 15, 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 December 6, 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.

8. 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, 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.

9. 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 25, 2019, twenty-five percent (25%) of the shares subject to the stock price tranche of the awarded PSU will vest 6 months after the Certification, and twenty-five percent (25%) of the shares subject to the stock price tranche of the awarded PSU will vest 12 months after the Certification.

Remarks:

[/s/ Kirk L. Somers](#)

[11/27/2019](#)

** 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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