

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

OMB Number: 3235-0104

Estimated average burden

hours per response: 0.5

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>Polaris Venture Management Co. V, L.L.C.</u> (Last) (First) (Middle) <u>C/O POLARIS PARTNERS</u> <u>ONE MARINA PARK DRIVE, 10TH FL.</u> (Street) <u>BOSTON MA 02210</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>02/08/2018</u>	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 <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> 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)
---------------------------------	---	--	---

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	Title	Amount or Number of Shares			
Series A-R Redeemable Convertible Preferred Stock	(1)	(1)	Common Stock	771,947	(1)	I	See Footnote ⁽²⁾
Series A-R Redeemable Convertible Preferred Stock	(1)	(1)	Common Stock	15,045	(1)	I	See Footnote ⁽³⁾
Series A-R Redeemable Convertible Preferred Stock	(1)	(1)	Common Stock	5,287	(1)	I	See Footnote ⁽⁴⁾
Series A-R Redeemable Convertible Preferred Stock	(1)	(1)	Common Stock	7,719	(1)	I	See Footnote ⁽⁵⁾
Series B-R Redeemable Convertible Preferred Stock	(1)	(1)	Common Stock	931,174	(1)	I	See Footnote ⁽²⁾
Series B-R Redeemable Convertible Preferred Stock	(1)	(1)	Common Stock	18,148	(1)	I	See Footnote ⁽³⁾
Series B-R Redeemable Convertible Preferred Stock	(1)	(1)	Common Stock	6,378	(1)	I	See Footnote ⁽⁴⁾
Series B-R Redeemable Convertible Preferred Stock	(1)	(1)	Common Stock	9,311	(1)	I	See Footnote ⁽⁵⁾
Series C-R Redeemable Convertible Preferred Stock	(1)	(1)	Common Stock	417,683	(1)	I	See Footnote ⁽²⁾
Series C-R Redeemable Convertible Preferred Stock	(1)	(1)	Common Stock	8,140	(1)	I	See Footnote ⁽³⁾
Series C-R Redeemable Convertible Preferred Stock	(1)	(1)	Common Stock	2,861	(1)	I	See Footnote ⁽⁴⁾
Series C-R Redeemable Convertible Preferred Stock	(1)	(1)	Common Stock	4,176	(1)	I	See Footnote ⁽⁵⁾
Series D-R Redeemable Convertible Preferred Stock	(1)	(1)	Common Stock	164,446	(1)	I	See Footnote ⁽²⁾
Series D-R Redeemable Convertible Preferred Stock	(1)	(1)	Common Stock	3,205	(1)	I	See Footnote ⁽³⁾

**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	Title	Amount or Number of Shares			
Series D-R Redeemable Convertible Preferred Stock	(1)	(1)	Common Stock	1,126	(1)	I	See Footnote ⁽⁴⁾
Series D-R Redeemable Convertible Preferred Stock	(1)	(1)	Common Stock	1,644	(1)	I	See Footnote ⁽⁵⁾
Series E-R Redeemable Convertible Preferred Stock	(1)	(1)	Common Stock	25,571	(1)	I	See Footnote ⁽²⁾
Series E-R Redeemable Convertible Preferred Stock	(1)	(1)	Common Stock	498	(1)	I	See Footnote ⁽³⁾
Series E-R Redeemable Convertible Preferred Stock	(1)	(1)	Common Stock	175	(1)	I	See Footnote ⁽⁴⁾
Series E-R Redeemable Convertible Preferred Stock	(1)	(1)	Common Stock	255	(1)	I	See Footnote ⁽⁵⁾
Series G Redeemable Convertible Preferred Stock	(1)	(1)	Common Stock	27,988	(1)	I	See Footnote ⁽²⁾
Series G Redeemable Convertible Preferred Stock	(1)	(1)	Common Stock	545	(1)	I	See Footnote ⁽³⁾
Series G Redeemable Convertible Preferred Stock	(1)	(1)	Common Stock	191	(1)	I	See Footnote ⁽⁴⁾
Series G Redeemable Convertible Preferred Stock	(1)	(1)	Common Stock	280	(1)	I	See Footnote ⁽⁵⁾
Series G? Redeemable Convertible Preferred Stock	(1)	(1)	Common Stock	205,020	(1)	I	See Footnote ⁽²⁾
Series G? Redeemable Convertible Preferred Stock	(1)	(1)	Common Stock	3,995	(1)	I	See Footnote ⁽³⁾
Series G? Redeemable Convertible Preferred Stock	(1)	(1)	Common Stock	1,404	(1)	I	See Footnote ⁽⁴⁾
Series G? Redeemable Convertible Preferred Stock	(1)	(1)	Common Stock	2,050	(1)	I	See Footnote ⁽⁵⁾

1. Name and Address of Reporting Person*

[Polaris Venture Management Co. V, L.L.C.](#)

(Last) (First) (Middle)

C/O POLARIS PARTNERS
ONE MARINA PARK DRIVE, 10TH FL.

(Street)
BOSTON MA 02210

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Polaris Venture Partners Entrepreneurs' Fund V, L.P.](#)

(Last) (First) (Middle)

C/O POLARIS PARTNERS
ONE MARINA PARK DRIVE, 10TH FL.

(Street)
BOSTON MA 02210

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Polaris Venture Partners Founders' Fund V, L.P.](#)

(Last)	(First)	(Middle)
C/O POLARIS PARTNERS		
ONE MARINA PARK DRIVE, 10TH FL.		
<hr/>		
(Street)		
BOSTON	MA	02210
<hr/>		
(City)	(State)	(Zip)

1. Name and Address of Reporting Person*

[Polaris Venture Partners Special Founders' Fund V, L.P.](#)

(Last)	(First)	(Middle)
C/O POLARIS PARTNERS		
ONE MARINA PARK DRIVE, 10TH FL.		
<hr/>		
(Street)		
BOSTON	MA	02210
<hr/>		
(City)	(State)	(Zip)

1. Name and Address of Reporting Person*

[Polaris Venture Partners V, L.P.](#)

(Last)	(First)	(Middle)
C/O POLARIS PARTNERS		
ONE MARINA PARK DRIVE, 10TH FL.		
<hr/>		
(Street)		
BOSTON	MA	02210
<hr/>		
(City)	(State)	(Zip)

Explanation of Responses:

- Each share of Series A-R Redeemable Convertible Preferred Stock, Series B-R Redeemable Convertible Preferred Stock, Series C-R Redeemable Convertible Preferred Stock, Series D-R Redeemable Convertible Preferred Stock, Series E-R Redeemable Convertible Preferred Stock, Series G Redeemable Convertible Preferred Stock and Series G' Redeemable Convertible Preferred Stock is convertible into the Issuer's Common Stock on a one-for-one basis and has no expiration date. All shares of the Issuer's Redeemable Convertible Preferred Stock will be converted into the Issuer's Common Stock immediately prior to the closing of the Issuer's initial public offering without payment of further consideration.
- The reportable securities are owned directly by Polaris Venture Partners V, L.P. ("PVP V"). Polaris Venture Management Co. V, L.L.C. ("PVM V") is the general partner of PVP V. Bryce Youngren ("Youngren"), a member of the Issuer's Board of Directors, is a member of PVM V. Each of Jonathan A. Flint ("Flint") and Terrance G. McGuire ("McGuire") are the managing members of PVM V. Each of Flint, McGuire and Youngren, in their respective capacities with respect to PVM V, may be deemed to have shared voting and dispositive power over the shares held by PVP V. Each of PVM V, Flint, McGuire and Youngren disclaims beneficial ownership of these securities and this report shall not be deemed an admission that any one of them is the beneficial owner of such securities for purposes of Section 16 or for any other purpose, except to the extent of their respective pecuniary interests therein.
- The reportable securities are owned directly by Polaris Venture Partners Entrepreneurs' Fund V, L.P. ("PVPE V"). PVM V is the general partner of PVPE V. Youngren, a member of the Issuer's Board of Directors, is a member of PVM V. Each of Flint and McGuire are the managing members of PVM V. Each of Flint, McGuire and Youngren, in their respective capacities with respect to PVM V, may be deemed to have shared voting and dispositive power over the shares held by PVPE V. Each of PVM V, Flint, McGuire and Youngren disclaims beneficial ownership of these securities and this report shall not be deemed an admission that any one of them is the beneficial owner of such securities for purposes of Section 16 or for any other purpose, except to the extent of their respective pecuniary interests therein.
- The reportable securities are owned directly by Polaris Venture Partners Founders' Fund V, L.P. ("PVPF V"). PVM V is the general partner of PVPF V. Youngren, a member of the Issuer's Board of Directors, is a member of PVM V. Each of Flint and McGuire are the managing members of PVM V. Each of Flint, McGuire and Youngren, in their respective capacities with respect to PVM V, may be deemed to have shared voting and dispositive power over the shares held by PVPF V. Each of PVM V, Flint, McGuire and Youngren disclaims beneficial ownership of these securities and this report shall not be deemed an admission that any one of them is the beneficial owner of such securities for purposes of Section 16 or for any other purpose, except to the extent of their respective pecuniary interests therein.
- The reportable securities are owned directly by Polaris Venture Partners Special Founders' Fund V, L.P. ("PVPSFF V"). PVM V is the general partner of PVPSFF V. Youngren, a member of the Issuer's Board of Directors, is a member of PVM V. Each of Flint and McGuire are the managing members of PVM V. Each of Flint, McGuire and Youngren, in their respective capacities with respect to PVM V, may be deemed to have shared voting and dispositive power over the shares held by PVPSFF V. Each of PVM V, Flint, McGuire and Youngren disclaims beneficial ownership of these securities and this report shall not be deemed an admission that any one of them is the beneficial owner of such securities for purposes of Section 16 or for any other purpose, except to the extent of their respective pecuniary interests therein.

Remarks:

[/s/ Max Eisenberg, Attorney-in-Fact for Polaris Venture Management Co. V, L.L.C.](#) 02/08/2018

[/s/ Max Eisenberg, Attorney-in-Fact for Polaris Venture Management Co. V, L.L.C., general partner of Polaris Venture Partners Entrepreneurs' Fund V, L.P.](#) 02/08/2018

[/s/ Max Eisenberg, Attorney-in-Fact for Polaris Venture Management Co. V, L.L.C., general partner of Polaris Venture Partners Founders' Fund V, L.P.](#) 02/08/2018

[/s/ Max Eisenberg, Attorney-in-Fact for Polaris Venture Management Co. V, L.L.C., general partner of Polaris](#) 02/08/2018

[Venture Partners Special
Founders' Fund V, L.P.](#)

[/s/ Max Eisenberg, Attorney-
in-Fact for Polaris Venture
Management Co. V, L.L.C.,
general partner of Polaris
Venture Partners V, L.P.](#)

[02/08/2018](#)

** 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.

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.