

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* BALEN JOHN V _____ (Last) (First) (Middle) C/O CANAAN PARTNERS 285 RIVERSIDE AVENUE, SUITE 250 _____ (Street) WESTPORT CT 06880 _____ (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) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below) | | |
| | | | 3. Date of Earliest Transaction (Month/Day/Year) 02/13/2018 | | | | | |
| | | | 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 | 02/13/2018 | | C | | 3,245,364 | A | \$0.00 ⁽¹⁾ | 3,245,364 | I | See footnote ⁽²⁾ |

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 |
| Series A-R Redeemable Convertible Preferred Stock | \$0.00 ⁽¹⁾ | 02/13/2018 | | C | | | 950,000 | (1) | (1) | Common Stock | 950,000 | \$0.00 ⁽¹⁾ | 0 | I | See footnote ⁽²⁾ |
| Series B-R Redeemable Convertible Preferred Stock | \$0.00 ⁽¹⁾ | 02/13/2018 | | C | | | 1,145,953 | (1) | (1) | Common Stock | 1,145,953 | \$0.00 ⁽¹⁾ | 0 | I | See footnote ⁽²⁾ |
| Series C-R Redeemable Convertible Preferred Stock | \$0.00 ⁽¹⁾ | 02/13/2018 | | C | | | 514,023 | (1) | (1) | Common Stock | 514,023 | \$0.00 ⁽¹⁾ | 0 | I | See footnote ⁽²⁾ |
| Series D-R Redeemable Convertible Preferred Stock | \$0.00 ⁽¹⁾ | 02/13/2018 | | C | | | 202,377 | (1) | (1) | Common Stock | 202,377 | \$0.00 ⁽¹⁾ | 0 | I | See footnote ⁽²⁾ |
| Series E-R Redeemable Convertible Preferred Stock | \$0.00 ⁽¹⁾ | 02/13/2018 | | C | | | 119,254 | (1) | (1) | Common Stock | 119,254 | \$0.00 ⁽¹⁾ | 0 | I | See footnote ⁽²⁾ |
| Series G Redeemable Convertible Preferred Stock | \$0.00 ⁽¹⁾ | 02/13/2018 | | C | | | 53,660 | (1) | (1) | Common Stock | 53,660 | \$0.00 ⁽¹⁾ | 0 | I | See footnote ⁽²⁾ |
| Series G' Redeemable Convertible Preferred Stock | \$0.00 ⁽¹⁾ | 02/13/2018 | | C | | | 260,097 | (1) | (1) | Common Stock | 260,097 | \$0.00 ⁽¹⁾ | 0 | I | See footnote ⁽²⁾ |

Explanation of Responses:

1. Each share of the Issuer's 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, which had no expiration date, automatically converted on a one-for-one basis at the closing of the Issuer's initial public offering on February 13, 2018, for no additional consideration.

2. Shares held directly by Canaan VIII L.P. (the "Canaan Fund"). Canaan Partners VIII LLC ("Canaan VIII") and together with the Canaan Fund, the "Canaan Entities") is the sole general partner of the Canaan Fund. Investment and voting decisions with respect to the shares held by the Canaan Fund are made by the managers of Canaan VIII, collectively. John Balen, a manager and member of Canaan VIII, serves as the representative of the Canaan Entities on the Issuer's board of directors. Mr. Balen disclaims beneficial ownership in the securities held by the Canaan Entities, except to the extent of his pecuniary interest, if any, in such securities by virtue of the limited liability company interests he owns in Canaan VIII.

Remarks:

/s/ John V. Balen

02/15/2018

** 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 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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