

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL

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| | | | | | | |
|--|---------|----------|--|--|--|----------------------------|
| 1. Name and Address of Reporting Person* | | | 2. Issuer Name and Ticker or Trading Symbol | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | |
| <u>Youngren Bryce</u> | | | <u>Cardlytics, Inc.</u> [<u>CDLX</u>] | | <input checked="" type="checkbox"/> Director 10% Owner | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) | | | Officer (give title below) |
| | | | <u>11/25/2019</u> | | | Other (specify below) |
| <u>C/O POLARIS PARTNERS</u> | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | |
| <u>ONE MARINA PARK DRIVE, 10TH FL.</u> | | | | | | |
| <u>BOSTON MA 02210</u> | | | 6. Individual or Joint/Group Filing (Check Applicable Line) | | | |
| (Street) | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person | | | |
| (City) | (State) | (Zip) | 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 | | S | | 48,889 | D | \$55.019 ⁽¹⁾ | 1,406,284 | I | See Footnote ⁽²⁾ |
| Common Stock | 11/25/2019 | | S | | 10,637 | D | \$57.5724 ⁽³⁾ | 1,395,647 | I | See Footnote ⁽²⁾ |
| Common Stock | 11/26/2019 | | S | | 13,095 | D | \$55.2167 ⁽⁴⁾ | 1,382,552 | I | See Footnote ⁽²⁾ |
| Common Stock | 11/26/2019 | | S | | 39,429 | D | \$56.3009 ⁽⁵⁾ | 1,343,123 | I | See Footnote ⁽²⁾ |
| Common Stock | 11/26/2019 | | S | | 68,093 | D | \$56.8471 ⁽⁶⁾ | 1,275,030 | I | See Footnote ⁽²⁾ |
| Common Stock | 11/25/2019 | | S | | 952 | D | \$55.0146 ⁽¹⁾ | 27,406 | I | See Footnote ⁽⁷⁾ |
| Common Stock | 11/25/2019 | | S | | 208 | D | \$57.584 ⁽³⁾ | 27,198 | I | See Footnote ⁽⁷⁾ |
| Common Stock | 11/26/2019 | | S | | 251 | D | \$55.2111 ⁽⁴⁾ | 26,947 | I | See Footnote ⁽⁷⁾ |
| Common Stock | 11/26/2019 | | S | | 772 | D | \$56.2855 ⁽⁵⁾ | 26,175 | I | See Footnote ⁽⁷⁾ |
| Common Stock | 11/26/2019 | | S | | 1,328 | D | \$56.8533 ⁽⁶⁾ | 24,847 | I | See Footnote ⁽⁷⁾ |
| Common Stock | 11/25/2019 | | S | | 340 | D | \$55.0586 ⁽¹⁾ | 9,623 | I | See Footnote ⁽⁸⁾ |
| Common Stock | 11/25/2019 | | S | | 68 | D | \$57.5588 ⁽³⁾ | 9,555 | I | See Footnote ⁽⁸⁾ |
| Common Stock | 11/26/2019 | | S | | 89 | D | \$55.2485 ⁽⁴⁾ | 9,466 | I | See Footnote ⁽⁸⁾ |
| Common Stock | 11/26/2019 | | S | | 279 | D | \$56.2443 ⁽⁵⁾ | 9,187 | I | See Footnote ⁽⁸⁾ |
| Common Stock | 11/26/2019 | | S | | 458 | D | \$56.8836 ⁽⁶⁾ | 8,729 | I | See Footnote ⁽⁸⁾ |
| Common Stock | 11/25/2019 | | S | | 491 | D | \$55.0239 ⁽¹⁾ | 14,080 | I | See Footnote ⁽⁹⁾ |
| Common Stock | 11/25/2019 | | S | | 104 | D | \$57.6066 ⁽³⁾ | 13,976 | I | See Footnote ⁽⁹⁾ |
| Common Stock | 11/26/2019 | | S | | 134 | D | \$55.2018 ⁽⁴⁾ | 13,842 | I | See Footnote ⁽⁹⁾ |

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 | 11/26/2019 | | S | | 358 | D | \$56.2559 ⁽⁵⁾ | 13,484 | I | See Footnote ⁽⁹⁾ |
| Common Stock | 11/26/2019 | | S | | 714 | D | \$56.8517 ⁽⁶⁾ | 12,770 | I | See Footnote ⁽⁹⁾ |
| Common Stock | | | | | | | | 8,484 | 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 | | | | | |

Explanation of Responses:

- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$54.80 to \$55.65, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer or the staff of the Securities Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote (1) to this Form 4.
- 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. The Reporting Person, 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 the Reporting Person, 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 the Reporting Person 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 price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$57.25 to \$57.84, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer or the staff of the Securities Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote (3) to this Form 4.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$54.68 to \$55.63, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer or the staff of the Securities Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote (4) to this Form 4.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$55.68 to \$56.67, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer or the staff of the Securities Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote (5) to this Form 4.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$56.68 to \$57.16, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer or the staff of the Securities Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote (6) to this Form 4.
- 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. The Reporting Person, 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 the Reporting Person, 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 the Reporting Person 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. The Reporting Person, 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 the Reporting Person, 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 the Reporting Person 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. The Reporting Person, 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 the Reporting Person, 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 the Reporting Person 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/ Lauren Crockett, Attorney-
in-Fact for Bryce Youngren

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.

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.