FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

| Washington, | D.C. | 20549 |  |
|-------------|------|-------|--|
|-------------|------|-------|--|

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL             |  |  |  |  |  |  |  |  |
|--------------------------|--|--|--|--|--|--|--|--|
| OMB Number: 3235-0287    |  |  |  |  |  |  |  |  |
| Estimated average burden |  |  |  |  |  |  |  |  |
| hours per response:      |  |  |  |  |  |  |  |  |

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

|  | tion 1(b).             | iuc. See  |  | Filed                      |  |                        |                                  |             |  |         | ties Exchan<br>mpany Act   |   |   |  | nou  | rs per re                               | esponse:                       | 0.5 |
|--|------------------------|---|--|----------------------------|--|------------------------|----------------------------------|-------------|--|---------|--|---|---|--|--|---|--------------------------------|-----|
| Name and Address of Reporting Person*     SOSIN CLIFFORD                                 |                        |   | 2. Issuer Name <b>and</b> Ticker or Trading Symbol Cardlytics, Inc. [ CDLX ] |                            |  |                        |                                  |             |  |         | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director X 10% Owner  Officer (give title Other (specify below) |   |   |  |  |   |                                |     |
| (Last) (First) (Middle) C/O CAS INVESTMENT PARTNERS, LLC 135 E 57TH STREET, SUITE 18-108 |                        |   | 3. Date of Earliest Transaction (Month/Day/Year) 08/05/2021                  |                            |  |                        |                                  |             |  |         |  |   |   |  |  |   |                                |     |
|  |                        |   | 4. If Amendment, Date of Original Filed (Month/Day/Year)                     |                            |  |                        |                                  |             |  |         | 6. Individual or Joint/Group Filing (Check Applicable Line)  |   |   |  |  |   |                                |     |
| (Street) NEW YO  | et)<br>W YORK NY 10022 |   |  |                            |  |                        |                                  |             |  |         |  |   | X Form filed by One Reporting Person  Form filed by More than One Reporting Person                            |  |  |   |                                |     |
| (City)   | (St                    | ate) (Z   | Zip)   |                            |  |                        |                                  |             |  |         |  |   |   |  |  |   |                                |     |
|  |                        | Table   | 1 - 1  | Non-Deriva                 | tive   | Secur                  | rities <i>F</i>                  | <b>Acqu</b> | ired,  | Dis     | posed o  | f, or E   | Benefic   | ially Own                                      | ed   |   |                                |     |
| Date   |                        | 2. Transaction<br>Date<br>(Month/Day/Yea        | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year)                  |                            | 3.<br>Transaction<br>Code (Instr.<br>8)  |                        | n   Di                           |             | ecurities Acquired (A) or<br>osed Of (D) (Instr. 3, 4 ar |         | Benefic<br>Owned   | es<br>ially<br>Following                            |   | Direct   | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4)  |   |                                |     |
|  |                        |   |  |                            |  |                        | Code                             | e V         | Ar   | mount   | (A) or<br>(D)  | Price   | Transac   | Reported<br>Transaction(s)<br>(Instr. 3 and 4) |  | 4)                                      | 1150. 4)                       |     |
| Common Stock 08/05/20  |                        |   | 08/05/2021   | 1                          |  |                        | P                                |             | 3  | 370,619 | A  | \$87.065  | 51 4,859,591  |  | I  |   | See<br>Footnote <sup>(1)</sup> |     |
|  |                        | Tal   | ble  | II - Derivati<br>(e.g., pu |  |                        |                                  |             |  |         |  |   |   |  | d  |   |                                |     |
| Derivative Conversion Date Executive or Exercise (Month/Day/Year) if an                  |                        | Deemed<br>scution Date,<br>ny<br>nnth/Day/Year) | 4.<br>Transaction<br>Code (Instr.<br>8)                                      |                            | 5. Numl<br>of<br>Derivat<br>Securit<br>Acquire<br>(A) or<br>Dispose<br>of (D)<br>(Instr. 3<br>and 5) | ive<br>ies<br>ed<br>ed | Expiration Date (Month/Day/Year) |             |  | Deriv   | int of<br>rities<br>rlying<br>ative<br>rity (Instr.  | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Numbe<br>derivative<br>Securitie<br>Beneficie<br>Owned<br>Following<br>Reported<br>Transacti<br>(Instr. 4) | ve ces F ally Cong (d tion(s)                  | 10.<br>Ownersh<br>Form:<br>Direct (D)<br>or Indirec<br>(I) (Instr. | Beneficial<br>Ownership<br>t (Instr. 4) |                                |     |
|  |                        |   |  |                            |  |                        |                                  |             | _  |         |  |   | Amount<br>or<br>Number  |  |  |   |                                |     |

## **Explanation of Responses:**

1. 3,120,176 of these shares are owned directly by Sosin Master, L.P., and Reporting Person is the Managing Member of CAS Investment Partners, LLC, which is investment manager to Sosin Master, L.P. The remaining 1,739,415 shares are owned directly by CSWR Partners, L.P., and Reporting Person is the Managing Member of CAS Investment Partners, LLC, which is investment manager to CSWR Partners, L.P.

Date

Exercisable

/s/ Clifford Sosin

Expiration Date

08/09/2021

\*\* Signature of Reporting Person

Shares

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.