SEC Form 4

Instruction 1(b)

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549 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(n) of the investment Company Act of 1940											
1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol <u>Cardlytics, Inc.</u> [CDLX]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)							
<u>Grimes Scott D.</u>				X	Director	10% Owner					
					Officer (give title	Other (specify					
(Last)	(First) (Middle)		3. Date of Earliest Transaction (Month/Day/Year) 11/25/2020		below)	below)					
C/O CARDLYTICS, INC.			11/25/2020								
675 PONCE DE LEON AVENUE NE, SUITE 6000		ENE SUITE 6000									
			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)							
(Street)				X	Form filed by One Rep	orting Person					
ATLANTA	GA	30308			Form filed by More that Person	n One Reporting					
(City)	(State)	(Zip)									

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. Transa Code (8)				5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		(1150.4)
Common Stock	11/25/2020		М		19,687	A	(1)	255,883	D	
Common Stock	11/27/2020		S ⁽²⁾		2,232	D	\$119.19 ⁽³⁾	253,651	D	
Common Stock	11/27/2020		S ⁽²⁾		6,701	D	\$119.87(4)	246,950	D	
Common Stock	11/27/2020		S ⁽²⁾		200	D	\$120.69(5)	246,750	D	
Common Stock								105,112	I	See Footnote ⁽⁶⁾

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. Transa Code (8)		5. Number of Derivative Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		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				
Performance Stock Unit	(1)	11/25/2020		М			19,687	(7)	(7)	Common Stock	19,687	\$ <mark>0</mark>	0	D	

Explanation of Responses:

1. Each performance stock unit ("PSU") represents a contingent right to receive one share of the Issuer's Common Stock.

2. Shares sold to satisfy withholding tax obligations upon the delivery of shares of common stock for PSUs that vested on November 25, 2020.

3. The price reported is a weighted average sales price. These shares were sold in multiple transactions at prices ranging from \$118.45 to \$119.44, 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), (4) and (5) to this Form 4.

4. The price reported is a weighted average sales price. These shares were sold in multiple transactions at prices ranging from \$119.47 to \$120.45, inclusive.

5. The price reported is a weighted average sales price. These shares were sold in multiple transactions at prices ranging from \$120.68 to \$120.69, inclusive.

6. The reportable securities are held by the 2013 Scott Grimes GRAT UAD.

7. 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 target."). Fifty percent (50%) of the shares subject to the EBITDA 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 EBITDA tranche of the Certification. The final twenty-five percent (25%) of the shares subject to the EBITDA tranche of the awarded PSU vested on November 25, 2020, 6 months after the Certification. The final twenty-five percent (25%) of the shares subject to the EBITDA tranche of the awarded PSU vested on November 25, 2020, 12 months after the Certification.

Remarks:

/s/ Kirk Somers, Attorney-in-Fact <u>11/30/2020</u>

** 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.