

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 | |
|----------------------------------------------|-----------|
| OMB Number: | 3235-0287 |
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| | | |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Name and Address of Reporting Person* <u>SLTA Sumeru (GP), L.L.C.</u> (Last) (First) (Middle) <u>C/O SILVER LAKE</u> <u>2775 SAND HILL ROAD, SUITE 100</u> (Street) <u>MENLO PARK CA 94025</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>BLACKLINE, INC. [BL]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>05/25/2018</u> | |
| | 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 <input type="checkbox"/> 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 | 05/25/2018 | | s | | 3,468,136 ⁽¹⁾ | D | \$40.05 ⁽²⁾ | 4,048,612 | I | Held through Silver Lake Sumeru Fund, L.P. ⁽³⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾ |
| Common Stock | 05/25/2018 | | s | | 31,864 ⁽¹⁾ | D | \$40.05 ⁽²⁾ | 35,261 | I | Held through Silver Lake Technology Investors Sumeru, L.P. ⁽⁴⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾ |
| Common Stock | 05/25/2018 | | j ⁽⁸⁾ | | 100,000 | D | ⁽⁸⁾ | 3,948,612 | I | Held through Silver Lake Sumeru Fund, L.P. ⁽³⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾ |
| Common Stock | 05/25/2018 | | j ⁽⁸⁾ | | 100,000 | A | ⁽⁸⁾ | 100,000 | I | Held through Silver Lake Technology Associates Sumeru, L.P. ⁽⁶⁾⁽⁷⁾⁽⁹⁾ |

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 | | | | | |

1. Name and Address of Reporting Person*
SLTA Sumeru (GP), L.L.C.
 (Last) (First) (Middle)
C/O SILVER LAKE

2775 SAND HILL ROAD, SUITE 100

(Street)

MENLO PARK CA 94025

(City)

(State)

(Zip)

1. Name and Address of Reporting Person*

[Silver Lake Group, L.L.C.](#)

(Last)

(First)

(Middle)

C/O SILVER LAKE

2775 SAND HILL ROAD, SUITE 100

(Street)

MENLO PARK CA 94025

(City)

(State)

(Zip)

1. Name and Address of Reporting Person*

[Silver Lake Technology Associates Sumeru, L.P.](#)

(Last)

(First)

(Middle)

C/O SILVER LAKE

2775 SAND HILL ROAD, SUITE 100

(Street)

MENLO PARK CA 94025

(City)

(State)

(Zip)

1. Name and Address of Reporting Person*

[Silver Lake Sumeru Fund LP](#)

(Last)

(First)

(Middle)

C/O SILVER LAKE

2775 SAND HILL ROAD, SUITE 100

(Street)

MENLO PARK CA 94025

(City)

(State)

(Zip)

1. Name and Address of Reporting Person*

[Silver Lake Technology Investors Sumeru, L.P.](#)

(Last)

(First)

(Middle)

C/O SILVER LAKE

2775 SAND HILL ROAD, SUITE 100

(Street)

MENLO PARK CA 94025

(City)

(State)

(Zip)

Explanation of Responses:

1. Represents shares of BlackLine, Inc.'s (the "Issuer") Common Stock sold in an underwritten secondary offering.
2. Represents the sale price to the underwriter in the secondary offering of \$40.05 per share.
3. Silver Lake Group, L.L.C. ("SLG") is the managing member of SLTA Sumeru (GP), L.L.C. ("SLTA"), which is the general partner of Silver Lake Technology Associates Sumeru, L.P. ("SLT LP"), which is the general partner of Silver Lake Sumeru Fund, L.P. ("SLSF"), which directly holds these shares of Common Stock.
4. SLG is the managing member of SLTA, which is the general partner of SLT LP, which is the general partner of Silver Lake Technology Investors Sumeru, L.P. ("SLTI", and collectively with SLG, SLTA, SLT LP and SLSF, the "Reporting Persons"), which directly holds these shares of Common Stock.
5. As the general partner of each of SLSF and SLTI, SLT LP may be deemed to share voting and dispositive power with respect to the Common Stock directly held by SLSF and SLTI (the "Silver Lake Sumeru Shares"). As the general partner of SLT LP, SLTA may be deemed to share voting and dispositive power with respect to the Silver Lake Sumeru Shares. As the managing member of SLTA, SLG may be deemed to share voting and dispositive power with respect to the Silver Lake Sumeru Shares.
6. Each Reporting Person disclaims beneficial ownership of the securities reported herein, except to the extent of such Reporting Person's pecuniary interest therein, if any.
7. Pursuant to Rule 16a-1(a)(4) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), this filing shall not be deemed an admission that the Reporting Persons are, for purposes of Section 16 of the Exchange Act or otherwise, the beneficial owners of any equity securities in excess of their respective pecuniary interests.
8. Represents a distribution by SLSF of shares of Common Stock of the Issuer to its general partner, SLT LP. These shares are subject to a 45-day lock-up from the date of the underwritten secondary offering.
9. SLT LP directly holds these shares of Common Stock (the "SLT LP Shares"). As the general partner of SLT LP, SLTA may be deemed to share voting and dispositive power with respect to the SLT LP Shares. As the managing member of SLTA, SLG may be deemed to share voting and dispositive power with respect to the SLT LP Shares.

Remarks:

Pursuant to the Stockholders Agreement, dated as of October 27, 2016, by and among the Issuer, SLSF, SLTI, Iconiq Strategic Partners, L.P., Therese Tucker and Mario Spanicciati, SLSF and SLTI will have the right to appoint or nominate for election to the Issuer's board of directors, as applicable, (i) seven directors of up to a 13 member board for so long as the Silver Lake Sumeru Shares constitute more than 35% of the total number of shares of the Issuer's common stock then outstanding; (ii) six directors for so long as the Silver Lake Sumeru Shares constitute 35% or less, but more than 25% of the total number of

shares of the Issuer's common stock then outstanding; (iii) three directors for so long as the Silver Lake Sumeru Shares constitute 25% or less, but more than 20% of the total number of shares of the Issuer's common stock then outstanding; (iv) two directors for so long as the Silver Lake Sumeru Shares constitute 20% or less, but more than 10% of the total number of shares of the Issuer's common stock then outstanding; and (v) one director for so long as the Silver Lake Sumeru Shares constitute 10% or less but at least 5% of the total number of shares of the Issuer's common stock then outstanding. The Reporting Persons are jointly filing this Form 4 pursuant to Rule 16a-3(j) under the Exchange Act.

/s/ Karen M. King, Managing
Director of Silver Lake Group, L.L.C. 05/25/2018

/s/ Karen M. King, Managing
Director of Silver Lake Group,
L.L.C., managing member of
SLTA Sumeru (GP), L.L.C. 05/25/2018

/s/ Karen M. King, Managing
Director of Silver Lake Group,
L.L.C., managing member of
SLTA Sumeru (GP), L.L.C.,
general partner of Silver Lake
Technology Associates
Sumeru, L.P. 05/25/2018

/s/ Karen M. King, Managing
Director of Silver Lake Group,
L.L.C., managing member of
SLTA Sumeru (GP), L.L.C.,
general partner of Silver Lake
Technology Associates
Sumeru, L.P., general partner
of Silver Lake Sumeru Fund,
L.P. 05/25/2018

/s/ Karen M. King, Managing
Director of Silver Lake Group,
L.L.C., managing member of
SLTA Sumeru (GP), L.L.C.,
general partner of Silver Lake
Technology Associates
Sumeru, L.P., general partner
of Silver Lake Technology
Investors Sumeru, L.P. 05/25/2018

** 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.

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.