

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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* <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) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/31/2017</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	05/31/2017		S		3,964,596 ⁽¹⁾	D	\$31.4325 ⁽²⁾	15,059,093	I	Held through Silver Lake Sumeru Fund, L.P. ⁽³⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾
Common Stock	05/31/2017		S		35,404 ⁽¹⁾	D	\$31.4325 ⁽²⁾	134,478	I	Held through Silver Lake Technology Investors Sumeru, L.P. ⁽⁴⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾

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*

[SHAH AJAY](#)

(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 underwriters in the secondary offering of \$31.4325 per share.
3. Silver Lake Group, L.L.C. ("SLG") and Ajay Shah ("Shah") are the managing members 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 and Shah are the managing members 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, Shah, 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 members of SLTA, SLG and Shah may each 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.

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 at 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.](#) 06/02/2017

[/s/ Ajay Shah](#) 06/02/2017

[/s/ Ajay Shah, Managing Director of SLTA Sumeru \(GP\), L.L.C.](#) 06/02/2017

[/s/ Ajay Shah, Managing Director of SLTA Sumeru \(GP\), L.L.C., general partner of Silver Lake Technology Associates Sumeru, L.P.](#) 06/02/2017

[/s/ Ajay Shah, Managing Director 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.](#) 06/02/2017

[/s/ Ajay Shah, Managing Director 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.](#) 06/02/2017

** 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.