FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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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).

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

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Name and Address of Reporting Person* WELCH SCOTT						2. Issuer Name and Ticker or Trading Symbol Five9, Inc. [FIVN]									ck all appli Direct	cable)	10% Ow		vner	
(Last) (First) (Middle) C/O FIVE9, INC. BISHOP RANCH 8, 4000 EXECUTIVE PARKWAY, SUITE 400						3. Date of Earliest Transaction (Month/Day/Year) 03/04/2020									below)		d Op	below)	эрсспу	
(Street) SAN RAMON, CA 94583					_ 4. li	4. If Amendment, Date of Original Filed (Month/Day/Year)									Individual or Joint/Group Filing (Check Applicabl Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person				n	
(City) (State) (Zip)														reisuii						
		Tab	le I - N	on-Deri	vative	Sec	urit	ies Ac	quired	d, Di	sposed o	of, or Be	enefi	cially	y Owne	t				
1. Title of Security (Instr. 3) 2. Transaction Date (Month/Day/					Exe	2A. Deemed Execution Date, if any (Month/Day/Year)		3. Transa Code (8)			ecurities Acquired (A) or osed Of (D) (Instr. 3, 4 an					Form (D) o	n: Direct or Indirect nstr. 4)	7. Nature of Indirect Beneficial Ownership		
									Code	v	Amount	(A) or (D)	Pric	e	Transaction(s) (Instr. 3 and 4)				(Instr. 4)	
Common Stock 03/04/2					2020				M		4,235	A	\$	8.13	67	7,229		D		
Common Stock 03/04/2					2020				M		3,094	A	\$1	L <mark>6.25</mark>	70	70,323		D		
Common Stock 03/04/2					2020	020			M		3,701	A	\$2	29.89	74	4,024		D		
Common Stock 03/04/20					2020				S		10,734(1) D	\$72	2.75 ⁽²	63	63,290		D		
Common Stock 03/04/20					2020	020			S		296(1)	296 ⁽¹⁾ D		3.38 ⁽³	(3) 62,994			D		
Common Stock 03/05/20					2020)20			S		2,270(1)(4	4) D	\$73	3.15(5	60),724		D		
Common Stock														5,	5,825		I	by Trust		
		Т	able II								posed of converti				Owned					
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)	ction	5. Number of		6. Date Exercisa Expiration Date (Month/Day/Yea		isable and	7. Title and Amount of Securities Underlying Derivative Securit (Instr. 3 and 4)			8. Price of Derivative Security (Instr. 5)	9. Number derivative Securities Beneficial Owned Following Reported Transactio (Instr. 4)	Owners Form: Direct (or Indir (I) (Inst	Ownership	Beneficial Ownershi ct (Instr. 4)	
					Code	V (A)			Date Exercisa	able	Expiration Date	Title	Amo or Num of Shar	ber						
Employee Stock Option (right to buy)	\$8.13	03/04/2020			M			4,235	(6)		03/09/2026	Common Stock	4,2	35	\$0	0		D		
Employee Stock Option (right to buy)	\$16.25	03/04/2020			M			3,094	(7)		02/23/2027	Common Stock	3,0	94	\$0	12,377	7	D		
Employee																			1	

Explanation of Responses:

\$29.89

Stock Option

(right to buy)

- $1. \ The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 4, 2019.$
- 2. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$72.28 to \$73.27, inclusive. The reporting person undertakes to provide Five9, Inc., any security holder of Five9, Inc., 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 this footnote.

02/26/2028

3,701

3,701

Stock

\$<mark>0</mark>

29,606

D

- 3. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$73.29 to \$73.55, inclusive. The reporting person undertakes to provide Five9, Inc., any security holder of Five9, Inc., 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 this footnote.
- 4. The reported sales were to cover taxes upon the vesting of restricted stock units.

03/04/2020

- 5. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$72.90 to \$73.39, inclusive. The reporting person undertakes to provide Five9, Inc., any security holder of Five9, Inc., 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 this footnote.
- 6. The option granted on March 9, 2016 is fully vested.
- $7. \ The \ option \ vests \ in \ 48 \ equal \ monthly \ installments \ beginning \ on \ the \ one \ month \ anniversary \ of \ February \ 23, \ 2017.$
- 8. The option vests in 48 equal monthly installments beginning on the one month anniversary of February 26, 2018.

Remarks:

/s/ David Hill, attorney-in-fact 03/06/2020

** 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.