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 bure | den | | | | | | | | |
| hours per response: | 0.5 | | | | | | | | |

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

| 1. Name and Address of Reporting Person* ZWARENSTEIN BARRY | | | | | | 2. Issuer Name and Ticker or Trading Symbol Five9, Inc. [FIVN] | | | | | | | | | 5. Relationship of Rep (Check all applicable) Director X Officer (give | | | 10% Ov | |
|---|--|------------|------------------------|------------|--|---|--|----------------------|--|---|-------------------------|--|---|--|---|--|--|---|---|
| (Last) (First) (Middle) C/O FIVE9, INC. BISHOP RANCH 8, 4000 EXECUTIVE PARKWAY, SUITE 400 | | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 09/04/2020 | | | | | | | | | below | | ncial (| below) Officer | . , |
| (Street) SAN RA | <u> </u> | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | | Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | | |
| (City) | (S | | Zip) | | | | | | | | | | | | | | | | |
| Table I - Non-Deriva 1. Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Y | | | | | n 2A. Deem Execution | | ned on Date, | 3. Tran | 3. Transaction Code (Instr. | | 4. Securities | Acquire | f, or Benefic Acquired (A) or (D) (Instr. 3, 4 an | | 5. Amo Securi Benefi Owned | ount of ties cially I Following | 6. Ownership Form: Direct (D) or Indirect (I) | | 7. Nature of Indirect Beneficial Ownership |
| | | | | | | | | Cod | e | v | Amount | (A) or (D) | Price | | Repor Transa (Instr. | ted action(s) 3 and 4) | (Instr | r. 4) | (Instr. 4) |
| Common | Stock | | 09/04/2 | 09/04/2020 | | | | S | 1 | | 200(1)(2) | D | \$108. | .69(3) | 11 | 111,512 | | D | |
| Common Stock | | | | 09/04/2020 | | | | S | | | 150(1)(2) | D | \$110. | .11(4) | 11 | 1,362 | | D | |
| Common | 09/04/2 | 09/04/2020 | | | | S | | | 250(1)(2) | D | \$111 | .7 ⁽⁵⁾ | 11 | 11,112 | | D | | | |
| Common | 09/04/2 | 09/04/2020 | | | | S | | | 500(1)(2) | D | \$113. | .11(6) | 11 | 10,612 | | D | | | |
| Common Stock | | | | 09/04/2020 | | | | S | | | 710(1)(2) | D | \$114. | .19 ⁽⁷⁾ | 10 | 109,902 | | D | |
| Common Stock 09 | | | | 09/04/2020 | | | | S | | | 443(1)(2) | D | \$115. | .44(8) | 10 | 109,459 | | D | |
| Common Stock 09/04 | | | | .020 | | | | S | | | 587(1)(2) | D | \$116. | .18 ⁽⁹⁾ | | 108,872 | | D | |
| Common Stock 09/04/2 | | | | | 20 | | | S | | | 150(1)(2) | D | \$118. | 15(10) | 108,722 | | | D | |
| Common Stock | | | | | | | | | | | | | | | 8 | 8,266 | | I I | By Trust |
| | | Tai | ble II - Deriv (e.a | | | | | | | | sposed of , converti | | | | Owne | t | | | |
| 1. Title of Derivative Security (Instr. 3) | of 2. 3. Transaction tive Conversion Date Execution Date, or Exercise (Month/Day/Year) | | | 4 T | 4. Transaction Code (Instr. 8) | | 5. Num of Derivat Securit Acquire (A) or Dispos of (D) (Instr. 3 and 5) | ber 6. Eive (Mies | r 6. Date Exercisable and Expiration Date (Month/Day/Year) | | | 7. Titl Amou Secu Unde Deriv | e and unt of rities rlying ative rity (Instr | 8. P Deri Sec (Ins | Price of rivative curity str. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction ((Instr. 4) | y [0 | 10. Ownership Form: Direct (D) or Indirect I) (Instr. 4) | Beneficial Ownership (Instr. 4) |
| | | | | | | | | | ate | | Expiration | | Amoun or Numbe of | | | | | | |

Explanation of Responses:

- 1. The reported sales were to cover taxes upon the vesting of restricted stock units.
- 2. The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on February 26, 2020.

Code V

3. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$108.33 to \$109.04, 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.

Exercisable

(D)

Shares

Title

- 4. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$109.83 to \$110.27, 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.
- 5. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$111.48 to \$111.88, 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 price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$112.63 to \$113.56, 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
- 7. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$113.71 to \$114.67, 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.
- 8. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$114.77 to \$115.69, 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.
- 9. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$115.91 to \$116.60, 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.
- 10. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$117.93 to \$118.50, 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.

Remarks:

/s/ David Hill, attorney-in-fact 09/09/2020

** 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.