

SHOPIFY INC.
Form SC 13G/A
February 14, 2017

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13G/A

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(Amendment No. 1)*

SHOPIFY INC.

(Name of Issuer)

CLASS A SUBORDINATE VOTING SHARES

(Title and Class of Securities)

82509L107

(CUSIP Number)

DECEMBER 31, 2016

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(Continued on following pages)

CUSIP No. 82509L107 Schedule 13G/A

NAME OF REPORTING PERSON

1

TOBIAS LÜTKE

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2 (a)

(b)

3 SEC USE ONLY

CITIZENSHIP OR PLACE OF ORGANIZATION

4

CANADIAN

SOLE VOTING POWER

5

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

1,002,318 (1)

SHARED VOTING POWER

7,989,000 (2)

SOLE DISPOSITIVE POWER

7

1,002,318 (1)

SHARED DISPOSITIVE POWER

8

7,989,000 (2)

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

8,937,318 (1)(2)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11 10.4% (3)

TYPE OF REPORTING PERSON

12

IN

Consists of 1,002,318 Class B multiple voting shares which Tobias Lütke has the right to acquire within 60 days (1) after December 31, 2016 upon the exercise of stock options. Each Class B multiple voting share is convertible at the holder's option at any time into one Class A subordinate voting share.

Consists of 500,000 Class A subordinate voting shares and 7,489,000 Class B multiple voting shares held by (2) 7910240 Canada Inc., which Tobias Lütke is deemed to beneficially own. Each Class B multiple voting share is convertible at the holder's option at any time into one Class A subordinate voting share.

(3) Based on 77,030,952 Class A subordinate voting shares outstanding as of December 31, 2016 and the aggregate number of Class B multiple voting shares and stock options exercisable into Class B multiple voting shares within

60 days after December 31, 2016, in each case beneficially owned by Tobias Lütke.

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NAME OF REPORTING PERSON

1
7910240 Canada Inc.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2 (a)
(b)

3 SEC USE ONLY

CITIZENSHIP OR PLACE OF ORGANIZATION

4
CANADA

SOLE VOTING POWER

| | | |
|---|----------------|--------------------------|
| 5 | NUMBER OF | |
| | SHARES | SHARED VOTING POWER |
| | BENEFICIALLY 6 | |
| | OWNED BY | 7,989,000 (1) |
| | EACH | SOLE DISPOSITIVE POWER |
| | REPORTING 7 | |
| | PERSON | |
| | WITH | SHARED DISPOSITIVE POWER |

8
7,989,000 (1)

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9
7,989,000 (1)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11 9.5% (2)

TYPE OF REPORTING PERSON

12
CO

Consists of 500,000 Class A subordinate voting shares and 7,489,000 Class B multiple voting shares, in each case (1) held by 7910240 Canada Inc. Tobias Lütke owns all equity interests in 7910240 Canada Inc. Each Class B multiple voting share is convertible at the holder's option at any time into one Class A subordinate voting share.

(2) Based on 77,030,952 Class A subordinate voting shares outstanding as of December 31, 2016 and the aggregate number of Class B multiple voting shares held by 7910240 Canada Inc.

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NAME OF REPORTING PERSON

1

TOBIAS LÜTKE FAMILY TRUST

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2 (a)

(b)

3 SEC USE ONLY

CITIZENSHIP OR PLACE OF ORGANIZATION

4

CANADA

SOLE VOTING POWER

5

NUMBER OF

SHARES

SHARED VOTING POWER

BENEFICIALLY 6

OWNED BY

EACH

SOLE DISPOSITIVE POWER

REPORTING 7

PERSON

WITH

SHARED DISPOSITIVE POWER

8

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11 0.0%

TYPE OF REPORTING PERSON

12

OO

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Item 1.

(a) The name of the issuer is Shopify Inc. (the "Issuer").

(b) The Issuer's principal executive offices are located at:

150 ELGIN STREET, 8TH FLOOR
OTTAWA, ONTARIO, CANADA K2P 1L4

Item 2.

(a) The names of the persons (collectively, the "Reporting Persons") filing this Schedule 13G/A (this "Statement") are:

Tobias Lütke
7910240 Canada Inc.
Tobias Lütke Family Trust

(b) The principal business office for each of the Reporting Persons is
150 ELGIN STREET, 8TH FLOOR, OTTAWA, ON, CA, K2P 1L4

(c) Citizenship:
CANADIAN

(d) This Statement relates to the Class A subordinate voting shares of the Issuer.

(e) The CUSIP Number of the Class A subordinate voting shares is 82509L107.

Item 3. Filing Category.

Not applicable.

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Item 4. Ownership.

(a) Amount beneficially owned: See Item 9 of each cover page.

(b) Percent of Class: See Item 11 of each cover page.

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote:

See Item 5 of each cover page.

(ii) Shared power to vote or to direct the vote of shares:

See Item 6 of each cover page.

(iii) Sole power to dispose or to direct the disposition of shares:

See Item 7 of each cover page.

(iv) Shared power to dispose or to direct the disposition of shares:

See Item 8 of each cover page.

Item 5. Ownership of 5 Percent or Less of a Class.

As of December 31, 2016, Tobias Lütke Family Trust was no longer a beneficial owner of more than five percent of the Class A subordinate voting shares.

Item 6. Ownership of More than 5 Percent on Behalf of Another Person.

Not Applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

Not Applicable.

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Item 8. Identification and Classification of Members of a Group.

Not Applicable.

Item 9. Notice of Dissolution of Group.

Not Applicable.

Item 10. Certifications

Not Applicable.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 13, 2017

TOBIAS
LÜTKE

/s/
Tobias
Lütke

7910240 CANADA
INC.

By: /s/ Tobias Lütke
Name: Tobias Lütke
Title: Director

TOBIAS LÜTKE
FAMILY TRUST

By: /s/ Tobias Lütke
Name: Tobias Lütke
Title: Trustee

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EXHIBIT INDEX TO SCHEDULE 13G/A

Exhibit Joint Filing Agreement, dated February 16, 2016, by and among Tobias Lütke, 7910240 Canada Inc. and
1 Tobias Lütke Family Trust (incorporated by reference as Exhibit 1 to Schedule 13G filed February 17, 2016)