

SHOPIFY INC.  
Form SC 13G  
February 12, 2016

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Schedule 13G

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULES 13d-1 (b), (c) AND  
(d) AND AMENDMENTS THERETO FILED PURSUANT TO 13d-2 (b)

(Amendment No. \_\_\_\_\_)\*

Shopify Inc.

(Name of Issuer)

Class A subordinate voting shares

(Title of Class of Securities)

82509L107

(CUSIP Number)

December 31, 2015

(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 remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on 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).

Page 1 of 11 Pages

Exhibit Index Contained on Page 10

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NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (Entities Only).

1

FirstMark Capital I, L.P. ("FMC I")

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) ☐ (b) ☒

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SOLE VOTING POWER

SHARES

BENEFICIALLY

OWNED BY

EACH

REPORTING

PERSON

WITH

5 7,921,775 shares, except that (i) FirstMark Capital I GP, LLC ("FMC I GP"), the general partner of FMC I, may be deemed to have sole power to vote these shares and (ii) each of Richard Heitzmann ("RH") and Amish Jani ("AJ") is a manager of FMC I GP and may be deemed to have shared power to vote these shares.

SHARED VOTING POWER

6 See response to row 5.

SOLE DISPOSITIVE POWER

7 7,921,775 shares, except that (i) FMC I GP, the general partner of FMC I, may be deemed to have sole power to dispose of these shares and (ii) each of RH and AJ is a manager of FMC I GP and may be deemed to have shared power to dispose of these shares.

SHARED DISPOSITIVE POWER

8 See response to row 7.

9

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

7,921,775

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|    |                                                                                            |
|----|--------------------------------------------------------------------------------------------|
| 10 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) .. |
| 11 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)<br>10.4%                                 |
| 12 | TYPE OF REPORTING PERSON (See Instructions)<br>PN                                          |

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NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (Entities Only).

1

FirstMark Capital I GP, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) ☐ (b) ☒

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

SOLE VOTING POWER

NUMBER OF  
SHARES  
BENEFICIALLY

OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

57,921,775 shares, all of which are directly owned by FMC I. FMC I GP, the general partner of FMC I, may be deemed to have sole power to vote these shares, and each of RH and AJ is a manager of FMC I GP and may be deemed to have shared power to vote these shares.

SHARED VOTING POWER

<sup>6</sup> See response to row 5.

SOLE DISPOSITIVE POWER

<sup>7</sup> 7,921,775 shares, all of which are directly owned by FMC I. FMC I GP, the general partner of FMC I, may be deemed to have sole power to dispose of these shares, and each of RH and AJ is a manager of FMC I GP and may be deemed to have shared power to dispose of these shares.

SHARED DISPOSITIVE POWER

<sup>8</sup> See response to row 7.

9

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
7,921,775

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|    |                                                                                         |       |
|----|-----------------------------------------------------------------------------------------|-------|
| 10 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) | ..    |
| 11 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)                                       | 10.4% |
| 12 | TYPE OF REPORTING PERSON (See Instructions)                                             | OO    |

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NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (Entities Only).

1

Amish Jani

2

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) ☐ (b) ☒

3

SEC USE ONLY

4

CITIZENSHIP OR PLACE OF ORGANIZATION

United States

SOLE VOTING POWER

5

0 shares

NUMBER OF SHARED VOTING POWER

SHARES

BENEFICIALLY OWNED BY EACH REPORTING PERSON 67,921,775 shares, all of which are directly owned by FMC I. FMC I GP, the general partner of FMC I, may be deemed to have sole power to vote these shares, and each of RH and AJ is a manager of FMC I GP and may be deemed to have shared power to vote these shares.

REPORTING PERSON SOLE DISPOSITIVE POWER

PERSON

7

WITH

0 shares

SHARED DISPOSITIVE POWER

8 7,921,775 shares, all of which are directly owned by FMC I. FMC I GP, the general partner of FMC I, may be deemed to have sole power to dispose of these shares, and each of RH and AJ is a manager of FMC I GP and may be deemed to have shared power to dispose of these shares.

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|    |                                                                                                  |
|----|--------------------------------------------------------------------------------------------------|
| 9  | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON<br>7,921,775                        |
| 10 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See<br>Instructions)     " |
| 11 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)<br>10.4%                                       |
| 12 | TYPE OF REPORTING PERSON (See Instructions)<br>IN                                                |



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NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (Entities Only).

1

Richard Heitzmann

2

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) ☐ (b) ☒

3

SEC USE ONLY

4

CITIZENSHIP OR PLACE OF ORGANIZATION

United States

SOLE VOTING POWER

NUMBER OF 5

0 shares

SHARED VOTING POWER

SHARES

BENEFICIALLY

OWNED BY

EACH

REPORTING

PERSON

WITH

67,921,775 shares, all of which are directly owned by FMC I. FMC I GP, the general partner of FMC I, may be deemed to have sole power to vote these shares, and each of RH and AJ is a manager of FMC I GP and may be deemed to have shared power to vote these shares.

SOLE DISPOSITIVE POWER

7  
0 shares

SHARED DISPOSITIVE POWER

8 7,921,775 shares, all of which are directly owned by FMC I. FMC I GP, the general partner of FMC I, may be deemed to have sole power to dispose of these shares, and each of RH and AJ is a manager of FMC I GP and may be deemed to have shared power to dispose of these shares.

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AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

7,921,775

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) ..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
10.4%

12 TYPE OF REPORTING PERSON (See Instructions)  
IN

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ITEM 1(A). NAME OF  
ISSUER

Shopify, Inc.

ITEM 1(B). ADDRESS OF  
ISSUER'S  
PRINCIPAL  
EXECUTIVE  
OFFICES

150 Elgin St.  
8<sup>th</sup> Floor  
Ottawa, Ontario,  
Canada K2P 1L4

ITEM 2(A). NAME OF  
PERSONS  
FILING

FMC I, FMC I GP,  
AJ and RH. The  
foregoing entities  
and individuals are  
collectively  
referred to as the  
“Reporting Persons.”

FMC I GP is the  
general partner of  
FMC I and may be  
deemed to have  
sole power to vote  
and sole power to  
dispose of shares  
of the issuer  
owned directly by  
FMC I. RH and AJ  
are managers of  
FMC I GP and  
may be deemed to  
have shared power

to vote and shared  
power to dispose  
of shares of the  
issuer owned  
directly by FMC I.

ITEM 2(B). ADDRESS OF  
PRINCIPAL  
BUSINESS  
OFFICE

The address for  
each of the  
Reporting Persons  
is:

100 5<sup>th</sup> Ave., 3<sup>rd</sup>  
Floor  
New York, NY  
10011

ITEM 2(C) CITIZENSHIP

FMC I is a  
Delaware limited  
partnership. FMC  
I GP is a Delaware  
limited liability  
company. AJ and  
RH are U.S.  
citizens.

ITEM 2(D) AND (E). TITLE OF CLASS OF SECURITIES AND CUSIP NUMBER

Class A subordinate voting shares  
CUSIP # 82509L107

ITEM 3. Not Applicable.

ITEM 4. OWNERSHIP

Provide the following  
information regarding  
the aggregate number  
and percentage of the  
class of securities of  
the issuer identified in  
Item 1.

- (a) Amount  
beneficially  
owned:

See Row 9  
of cover  
page for  
each  
Reporting  
Person.

- (b) Percent of  
Class:

See Row 11  
of cover  
page for  
each  
Reporting  
Person.

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

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

See Row 5 of cover page for each Reporting Person.

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

See Row 6 of cover page for each Reporting Person.

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

See Row 7 of cover page for each Reporting Person.

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

See Row 8 of cover page for each Reporting Person.

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

Not applicable.

ITEM 6. OWNERSHIP OF MORE THAN FIVE 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

Not applicable.

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS  
OF THE GROUP.

Not applicable.

ITEM 9. NOTICE OF DISSOLUTION OF GROUP.

Not applicable.

ITEM 10. CERTIFICATION.

Not applicable.

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SIGNATURES

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.

Date: February 12, 2016

FirstMark Capital I, L.P.                /s/ Amish Jani  
By FirstMark Capital I GP, LLC      Signature  
Its General Partner

Amish Jani  
Manager

/s/ Richard Heitzmann  
Signature

Richard Heitzmann  
Manager

FirstMark Capital I GP, LLC            /s/ Amish Jani  
Signature

Amish Jani  
Manager

/s/ Richard Heitzmann  
Signature

Richard Heitzmann  
Manager

Amish Jani                                /s/ Amish Jani



Amish Jani

Richard Heitzmann

/s/ Richard Heitzmann  
Richard Heitzmann

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The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative other than an executive officer or general partner of the filing person, evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

*NOTE:* Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. *See* §240.13d-7 for

other parties for whom copies are to be sent.

**Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (See 18 U.S.C. 1001)**

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EXHIBIT INDEX

| <u>Exhibit</u> | <u>Found on Sequentially<br/>Numbered Page</u> |
|----------------|------------------------------------------------|
|----------------|------------------------------------------------|

|                                      |    |
|--------------------------------------|----|
| Exhibit A: Agreement of Joint Filing | 11 |
|--------------------------------------|----|

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exhibit A

Agreement of Joint Filing

The undersigned hereby agree that a single Schedule 13G (or any amendment thereto) relating to the Class A subordinate voting shares of Shopify, Inc. shall be filed on behalf of each of the undersigned and that this Agreement shall be filed as an exhibit to such Schedule 13G.

Date: February 12, 2016

FirstMark Capital I, L.P.                /s/ Amish Jani  
By FirstMark Capital I GP, LLC      Signature  
Its General Partner

Amish Jani  
Manager

/s/ Richard Heitzmann  
Signature

Richard Heitzmann  
Manager

FirstMark Capital I GP, LLC        /s/ Amish Jani  
Signature

Amish Jani  
Manager

/s/ Richard Heitzmann  
Signature

Richard Heitzmann  
Manager

Amish Jani

/s/ Amish Jani  
Amish Jani

Richard Heitzmann

/s/ Richard Heitzmann  
Richard Heitzmann