

SHOPIFY INC.  
Form SC 13G  
February 17, 2016

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

SHOPIFY INC.  
(Name of Issuer)

CLASS A SUBORDINATE VOTING SHARES  
(Title and 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 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)

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CUSIP No. 82509L107

Schedule 13G

1 NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

KLISTER CREDIT CORP.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) ☐

(b) ☐

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

CANADA

5 SOLE VOTING POWER

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

6 SHARED VOTING POWER

4,996,060 (1)

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER

4,996,060 (1)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,996,060 (1)

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

8.8% (2)

12 TYPE OF REPORTING PERSON

CO

(1) Consists of 750,000 Class A subordinate voting shares and 4,246,060 Class B multiple voting shares, in each case held by Klister Credit Corp. 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 56,877,089 Class A subordinate voting shares outstanding as of December 31, 2015 and the aggregate number of Class B multiple voting shares owned by Klister Credit Corp., which are included only for purposes of computing the percentage ownership of the Reporting Person.



CUSIP No. 82509L107

Schedule 13G

1 NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

JOHN PHILLIPS

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) ☐

(b) ☐

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

CANADIAN

5 SOLE VOTING POWER

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

6 SHARED VOTING POWER

2,498,030 (1)

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER

2,498,030 (1)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,498,030 (1)

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

4.4% (2)

12 TYPE OF REPORTING PERSON

IN

(1) Consists of 375,000 Class A subordinate voting shares and 2,123,030 Class B multiple voting shares, in each case which John Phillips is deemed to beneficially own in his capacity as a 50% shareholder of Klister Credit Corp. 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 56,877,089 Class A subordinate voting shares outstanding as of December 31, 2015 and the aggregate number of Class B multiple voting shares beneficially owned by John Phillips, which are included only for purposes of computing the percentage ownership of the Reporting Person.



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Schedule 13G

1 NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

CATHERINE PHILLIPS

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) ☐

(b) ☐

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

CANADIAN

5 SOLE VOTING POWER

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

6 SHARED VOTING POWER

2,498,030 (1)

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER

2,498,030 (1)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,498,030 (1)

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

4.4% (2)

12 TYPE OF REPORTING PERSON

IN

(1) Consists of 375,000 Class A subordinate voting shares and 2,123,030 Class B multiple voting shares, in each case which Catherine Phillips is deemed to beneficially own in her capacity as a 50% shareholder of Klister Credit Corp. 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 56,877,089 Class A subordinate voting shares outstanding as of December 31, 2015 and the aggregate number of Class B multiple voting shares beneficially owned by Catherine Phillips, which are included only for purposes of computing the percentage ownership of the Reporting Person.



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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 (this "Statement") are:

KLISTER CREDIT CORP.  
JOHN PHILLIPS  
CATHERINE PHILLIPS

- (b) The principal business office for each of the Reporting Persons is

186 STRATHGOWAN AVENUE, TORONTO, ON, M4N 1C3

- (c) Citizenship:

CANADA

- (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.

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

- (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.

If this statement is being filed to report the fact that as of the date hereof the Reporting Persons have ceased to be the beneficial owner of more than five percent of the class of securities, check the following o

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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.

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 16, 2016

KLISTER CREDIT CORP.

By: /s/ John Phillips  
Name: John Phillips  
Title: Director

JOHN PHILLIPS

/s/ John Phillips

CATHERINE PHILLIPS

/s/ Catherine Phillips

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EXHIBIT INDEX TO SCHEDULE 13G

Exhibit 1 Joint Filing Agreement among Klister Credit Corp., John Phillips and Catherine Phillips.