# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

# **SCHEDULE 13G/A**

Under the Securities Exchange Act of 1934 (Amendment No. 2)\*

# **Upwork Inc.**

(Name of Issuer)

Common Stock, par value \$0.0001 per share (Title of Class of Securities)

> 91688F104 (CUSIP Number)

December 31, 2020 (Date of Event which Requires Filing of this Statement)

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

 $\Box$  Rule 13d-1(b)

 $\Box$  Rule 13d-1(c)

 $\boxtimes$  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 the disclosures provided in a prior cover page.

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).

1	1 Names of Reporting Persons.						
	I.R.S. Identification Nos. of above persons (entities only)						
	Globespan Capital Partners IV, L.P.						
2			Appropriate Box if a Member of a Group (See Instructions)				
	(a) 🗆	(	(b)				
3							
5	SEC Use Only						
4	Citizenship or Place of Organization.						
	CHILCH	Jinp	of Theorem Construction.				
	Delaware						
		5	Sole Voting Power				
Nu	mber of		0 shares				
	Shares	6	Shared Voting Power				
	neficially						
	wned by Each	7	0 shares				
	eporting	7	Sole Dispositive Power				
	Person		0 shares				
	With	8	Shared Dispositive Power				
		Ũ					
			0 shares				
9							
	0 shares						
10	Check	f the	e Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)				
	□ N/A						
11		of	Class Represented by Amount in Row (9)*				
11	i ercent	010	chass represented by Annount in Row (7)				
	0%						
12		Rer	porting Person (See Instructions)				
	-,						
	PN (Limited Partnership)						

1	<ol> <li>Names of Reporting Persons.</li> <li>I.R.S. Identification Nos. of above persons (entities only)</li> </ol>					
	Globespan Management Associates IV, LLC					
2			Appropriate Box if a Member of a Group (See Instructions)			
(a) $\Box$ (b) $\Box$						
3	SEC Use Only					
4	4 Citizenship or Place of Organization.					
	Delaware					
		5	Sole Voting Power			
Nu	mber of		0 shares			
S	Shares	6	Shared Voting Power			
	neficially wned by		0 shares			
	Each	7	Sole Dispositive Power			
	eporting					
	Person With	0	0 shares			
	vv itil	8	Shared Dispositive Power			
			0 shares			
9	9 Aggregate Amount Beneficially Owned by Each Reporting Person					
	0 share	s				
10			e Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)			
	□ N/A					
11			Class Represented by Amount in Row (9)*			
	0%					
12	2 Type of Reporting Person (See Instructions)					
	PN (Limited Partnership)					
LI						

1	1 Names of Reporting Persons.						
	I.R.S. I	Identification Nos. of above persons (entities only)					
	Andrew P. Goldfarb						
2			Appropriate Box if a Member of a Group (See Instructions)				
	(a) 🗆		(b)				
3	SEC Use Only						
4							
4	4 Citizenship or Place of Organization.						
	United States						
	Onneu	5 5	Sole Voting Power				
1		5					
N			0 shares				
	imber of Shares	6	Shared Voting Power				
	neficially	Ŭ					
	wned by		0 shares				
	Each	7	Sole Dispositive Power				
	eporting						
	Person		0 shares				
	With	8	Shared Dispositive Power				
			0 shares				
9	Aggreg	ate 1	Amount Beneficially Owned by Each Reporting Person				
	<u>.</u>						
	0 share						
10	Check	if the	e Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)				
	□ N/A						
11			Class Represented by Amount in Row (9)*				
11	reicen	010	Liass Represented by Amount in Row (9)				
	0%						
12	Type of Reporting Person (See Instructions)						
12	2 Type of Keporting reason (see instructions)						
	IN						

#### Item 1.

(a) Name of Issuer

Upwork Inc.

(b) Address of Issuer's Principal Executive Offices
 2625 Augustine Drive, Suite 601
 Santa Clara, California 95054

#### Item 2.

(a) Name of Person Filing

Globespan Capital Partners IV, L.P. Globespan Management Associates IV, LLC Andrew P. Goldfarb

- (b) Address of Principal Business Office or, if none, Residence
   One International Place, Suite 2610
   Boston, MA 02110
- (c) Citizenship

Globespan Capital Partners IV, L.P. – Delaware Globespan Management Associates IV, LLC – Delaware Andrew P. Goldfarb – United States

- (d) Title of Class of SecuritiesCommon Stock, \$0.0001 par value per share
- (e) CUSIP Number

91688F104

#### Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a)  $\Box$  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b)  $\square$  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c)  $\Box$  Insurance Company as defined in Section 3(a)(19) of the Act
- (d) 🗆 Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8).
- (e)  $\Box$  An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f)  $\Box$  An employee benefit plan or endowment fund in accordance with 240.13d-1(b)(1)(ii)(F);
- (g)  $\Box$  A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);
- (h) 🗆 A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) □ A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j)  $\Box$  Group, in accordance with §240.13d-1(b)(1)(ii)(J).

### 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

Globespan Capital Partners IV, L.P. – 0 Globespan Management Associates IV, LLC – 0 Andrew P. Goldfarb – 0

(b) Percent of Class

Globespan Capital Partners IV, L.P. – 0% Globespan Management Associates IV, LLC – 0% Andrew P. Goldfarb – 0%

- (c) Number of shares as to which such person has:
  - (i) sole power to vote or to direct the vote

Globespan Capital Partners IV, L.P. -0Globespan Management Associates IV, LLC -0Andrew P. Goldfarb -0

(ii) shared power to vote or to direct the vote

Globespan Capital Partners IV, L.P. – 0 Globespan Management Associates IV, LLC - 0 Andrew P. Goldfarb – 0 (iii) sole power to dispose or to direct the disposition of

Globespan Capital Partners IV, L.P. – 0 Globespan Management Associates IV, LLC – 0 Andrew P. Goldfarb – 0

(iv) shared power to dispose or to direct the disposition of

Globespan Capital Partners IV, L.P. – 0 Globespan Management Associates IV, LLC - 0 Andrew P. Goldfarb – 0

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

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following  $\boxtimes$ .

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.

#### 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.

February 12, 2021

## GLOBESPAN CAPITAL PARTNERS IV, L.P.

By: /s/ Andrew P. Goldfarb

Name: Andrew P. Goldfarb Title: Executive Managing Director of the General Partner of the General Partner

GLOBESPAN MANAGEMENT ASSOCIATES IV, LLC

By: /s/ Andrew P. Goldfarb Name: Andrew P. Goldfarb Title: Executive Managing Director

## ANDREW P. GOLDFARB

By: /s/ Andrew P. Goldfarb Name: Andrew P. Goldfarb