FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| ╓ | OMB APPROVAL | | | | | | | | | | |
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| C | OMB Number: 3235-028 | | | | | | | | | | |
| | Estimated average burden | | | | | | | | | | |
| | ours per respons | | | | | | | | | | |

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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* HARVEY KEVIN | | | | | 2. Issuer Name and Ticker or Trading Symbol UPWORK, INC [UPWK] | | | | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner | | | | | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|---------|--------------------------------------------|-------------|------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|--------------------------------------------------------|------------------------------------------------------------------|--------------------|-----------|--------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|--|
| (Last) | (Fi | rst) (I |) (Middle) | | | | 3. Date of Earliest Transaction (Month/Day/Year) 06/09/2023 | | | | | | | Officer (give title below) | | | Other below | (specify | |
| C/O BENCHMARK, 2965 WOODSIDE ROAD | | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | | 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person | | | | | |
| (Street) | SIDE CA | 94062 | | | Form filed by More than One Reporting Person | | | | | | | | | | | | eporting | | |
| (City) | (St | ate) (2 | (Zip) | | | Rule 10b5-1(c) Transaction Indication Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. | | | | | | | | | | | | | |
| | | Table | I - No | on-Deriva | tive S | ecui | rities | Ac | quired | , Dis | sposed of | , or E | Benefic | ially Ow | ned | | | | |
| Date | | | 2. Transaction Date (Month/Day/Year) | | 2A. Deemed Execution Date, if any (Month/Day/Year) | | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4 5) | | | | | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | | |
| | | | | | | | | | Code | v | Amount | (A) (D) | Price | | ted action(s) 3 and 4) | | | , , , | |
| Common Stock 06/09/2 | | | | | 23 | 23 | | A | | 22,424(1) | A | \$0.0 | 00 7 | 77,569 | | D | | | |
| Common Stock 06 | | | | 06/09/20 |)23 | | | | A | | 6,666(2) | A | \$0.0 | 00 8 | 84,235 | | D | | |
| Common Stock | | | | | | | | | | | | | | 1,7 | 51,315 | | I | See footnote ⁽³⁾ | |
| Common Stock | | | | | | | | | | | | 81 | 813,992 | | I | See footnote ⁽⁴⁾ | | | |
| Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) | | | | | | | | | | | | | | | | | | | |
| 1. Title of Derivative Security (Instr. 3) 2. Conversion or Exercise Price of Derivative Security Security 2. Conversion Date (Month/Day/Year) (Month/Day/Year) 3A. Deemed Execution Date if any (Month/Day/Year) | | | | ution Date, | | ransaction Number Code (Instr. of | | vative rities iired r osed) r. 3, 4 | 6. Date Expira (Month | tion D | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | | 10. Ownershi Form: Direct (D) or Indirec (I) (Instr. 4 | Beneficial Ownership t (Instr. 4) | |
| | | | | Code | v | (A) | (D) | Date Exercisable | | Expiration Date | Title | Amount or Number of Shares | | | | | | | |

Explanation of Responses:

- 1. Represents an award of RSUs. The RSUs vest 100% on the earlier of (a) the date immediately prior to the Issuer's 2024 annual meeting of stockholders and (b) June 9, 2024, in each case subject to the continuing service of the Reporting Person through such date.
- 2. Represents an award of RSUs. The RSUs vest quarterly over four quarters (with the first such vesting date occurring on September 30, 2023), subject to the continuing service of the Reporting Person on each vesting date; provided, however, that the final quarterly installment shall fully vest on the earlier of (a) the date immediately prior to the Issuer's 2024 annual meeting of stockholders and (b) the date that is the last day of the last full quarter of the vesting of such award, in each case subject to the continuing service of the Reporting Person through such date.
- 3. Shares are held by a limited liability company controlled by the Reporting Person.
- 4. Shares are held by the Reporting Person's family trust.

Remarks:

/s/ An-Yen Hu, by power of attorney for Kevin R. Harvey

06/13/2023

** Signature of Reporting Person

n 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.