

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| OMB APPROVAL | |
|--|-----------|
| OMB Number: | 3235-0287 |
| Estimated average burden hours per response: | 0.5 |

| | | | |
|---|--|--|--|
| 1. Name and Address of Reporting Person* MARRIOTT DAN (Last) (First) (Middle) C/O UPWORK INC. 2625 AUGUSTINE DRIVE, SUITE 601 (Street) SANTA CLARA CA 95054 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol Upwork Inc. [UPWK] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below) | |
| | 3. Date of Earliest Transaction (Month/Day/Year) 03/03/2020 | | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | |
| | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person | |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|-----------------------|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 03/03/2020 | | D | | 124,867 ⁽¹⁾ | D | \$8.13 ⁽²⁾ | 676,955 | I | Held directly by Stripes I, LP (f/k/a SG Growth Partners I, L.P.) ⁽¹⁾ |
| Common Stock | 03/04/2020 | | D | | 250,000 ⁽¹⁾ | D | \$8.28 ⁽³⁾ | 426,955 | I | Held directly by Stripes I, LP (f/k/a SG Growth Partners I, L.P.) ⁽¹⁾ |
| Common Stock | 03/05/2020 | | D | | 121,828 ⁽¹⁾ | D | \$8.08 ⁽⁴⁾ | 305,127 | I | Held directly by Stripes I, LP (f/k/a SG Growth Partners I, L.P.) ⁽¹⁾ |
| Common Stock | | | | | | | | 174,756 ⁽⁵⁾ | D | |

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 | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|--|--|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | |

Explanation of Responses:

1. Stripes GP I, LLC (f/k/a SGGP I, LLC ("SGP")) has sole voting and dispositive power over the shares held by Stripes I, LP (f/k/a SG Growth Partners I, L.P.) Voting decisions with respect to such shares are made by Kenneth A. Fox and the Reporting Person, as the investment committee of SGP.

2. The price shown is a weighted average sale price for shares sold in multiple transactions; the sale prices ranged from \$8.00 to \$8.45 per share. The reporting person will provide to the issuer, any security holder of the issuer, or the SEC staff, upon request, information regarding the number of shares sold at each price within the range.

3. The price shown is a weighted average sale price for shares sold in multiple transactions; the sale prices ranged from \$8.00 to \$8.41 per share. The reporting person will provide to the issuer, any security holder of the issuer, or the SEC staff, upon request, information regarding the number of shares sold at each price within the range.

4. The price shown is a weighted average sale price for shares sold in multiple transactions; the sale prices ranged from \$8.00 to \$8.20 per share. The reporting person will provide to the issuer, any security holder of the issuer, or the SEC staff, upon request, information regarding the number of shares sold at each price within the range.

5. Represents: (i) 20,564 RSUs previously reported on Form 4s filed by the Reporting Person and (ii) 154,192 shares received via pro rata distributions previously reported on the Form 4 filed by the Reporting Person on May 31, 2019.

Remarks:

/s/ Dan Marriott

03/05/2020

** Signature of Reporting Person

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.