

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

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

1. Name and Address of Reporting Person* <u>Brown Hayden</u> (Last) (First) (Middle) <u>C/O UPWORK INC.,</u> <u>475 BRANNAN STREET, SUITE 430</u> (Street) <u>SAN FRANCISCO CA 94107</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>UPWORK, INC [UPWK]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President & CEO
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/03/2021</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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 Sock	05/03/2021		M		2,375	A	\$1.52	468,904	D	
Common Sock	05/03/2021		M		20,965	A	\$3.04	489,869	D	
Common Sock	05/03/2021		M		120,597	A	\$2.76	610,466	D	
Common Sock	05/03/2021		M		13,141	A	\$3.67	623,607	D	
Common Sock	05/03/2021		M		1,359	A	\$3.58	624,966	D	
Common Sock	05/03/2021		M		41,668	A	\$3.03	666,634	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	Title	Amount or Number of Shares				
Employee Stock Option (right to buy)	\$1.52	05/03/2021		M			2,375	(1)	12/14/2021	Common Stock	2,375	\$0.00	0	D	
Employee Stock Option (right to buy)	\$3.04	05/03/2021		M			20,965	(1)	07/24/2023	Common Stock	20,965	\$0.00	0	D	
Employee Stock Option (right to buy)	\$2.76	05/03/2021		M			120,597	(1)	04/06/2024	Common Stock	120,597	\$0.00	0	D	
Employee Stock Option (right to buy)	\$3.67	05/03/2021		M			13,141	(1)	12/18/2024	Common Stock	13,141	\$0.00	0	D	
Employee Stock Option (right to buy)	\$3.58	05/03/2021		M			1,359	(1)	04/22/2025	Common Sock	1,359	\$0.00	0	D	
Employee Stock Option (right to buy)	\$3.03	05/03/2021		M			41,668	(1)	12/22/2025	Common Sock	41,668	\$0.00	0	D	

Explanation of Responses:

1. The options are fully vested and immediately exercisable.

Remarks:

/s/ Jacob McQuown, Attorney- 05/05/2021
in-Fact

** 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.

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