### Form 4

**United States Securities and Exchange Commission**

**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**
   - Layton Thomas
   - C/O Upwork Inc.,
   - 475 Brannan Street, Suite 430
   - San Francisco, CA 94107

2. **Issuer Name and Ticker or Trading Symbol**
   - Upwork, Inc. [ UPWK ]

3. **Date of Earliest Transaction (Month/Day/Year)**
   - 06/02/2022

4. **Transaction(s)**

<table>
<thead>
<tr>
<th>1. Title of Security (Instr. 3)</th>
<th>2. Transaction Date (Month/Day/Year)</th>
<th>3. Transaction Code (Instr. 5)</th>
<th>4. Securities Acquired (A) or Disposed Of (D) (Instr. 3 and 5)</th>
<th>5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>7. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>06/02/2022</td>
<td>A</td>
<td>10,192(1) A</td>
<td>$0.00</td>
<td>17,772(2) D</td>
<td>See footnote(4)</td>
</tr>
<tr>
<td>Common Stock</td>
<td>06/02/2022</td>
<td>A</td>
<td>3,030(3) A</td>
<td>$0.00</td>
<td>20,802 D</td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td>06/02/2022</td>
<td>A</td>
<td>3,305(3) A</td>
<td>$0.00</td>
<td>24,107 D</td>
<td></td>
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<tr>
<td>Common Stock</td>
<td>06/02/2022</td>
<td>A</td>
<td>3,971,975 I</td>
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<td>135,911 I</td>
<td>See footnote(5)</td>
</tr>
</tbody>
</table>

5. **Relationship of Reporting Person(s) to Issuer**
   - X Director
   - 10% Owner
   - Other (specify below)

6. **Individual or Joint/Group Filing (Check Applicable Line)**
   - X Form filed by One Reporting Person

### Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

(e.g., puts, calls, warrants, options, convertible securities)

<table>
<thead>
<tr>
<th>1. Title of Derivative Security (Instr. 3)</th>
<th>2. Conversion or Exercise Price of Derivative Security</th>
<th>3. Transaction Date (Month/Day/Year)</th>
<th>4. Transaction Code (Instr. 5)</th>
<th>5. Number of Derivative Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>6. Date Exercisable and Expiration Date (Month/Day/Year)</th>
<th>7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>8. Price of Derivative Security (Instr. 5)</th>
<th>9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)</th>
<th>10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>11. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
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</thead>
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</table>

### 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 2023 annual meeting of stockholders and (b) June 2, 2023, in each case subject to the continuing service of the Reporting Person through such date.
2. This number reflects the forfeiture by the Reporting Person to the Issuer of an aggregate of 568 shares of Common Stock.
3. Represents an award of RSUs. The RSUs vest quarterly over four quarters (with the first such vesting date occurring on September 30, 2022), subject to the continuing service of the Reporting Person through 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 2023 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.

**Remarks:**

/s/Jacob McQuown, Attorney-in-Fact

06/06/2022

**Signature of Reporting Person**

Date

* **If the form is filed by more than one reporting person, see Instruction 4 (b)(v).


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.