SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

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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 <u>Upwork Inc.</u> [UPWK]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner				
(Last) 2965 WOOD	(First) SIDE ROAD	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 06/01/2020		Officer (give titl below)		ner (specify ow)		
(Street) WOODSIDE CA 94062 (City) (State) (Zip)			 4. If Amendment, Date of Original Filed (Month/Day/Year) 06/09/2020 	6. Individual or Joint/Group Filing (Check Applicable Line) X 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. 2) 2 Transaction 24 Deemed 3 4 Securities Acquired (A) or 5 Amount of 6 Ownership 7 Nature of									

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Disposed Of (D) (Instr. 3, 4 and 5) Benef Owned		Securities Beneficially	y Form: Direct (D) or Indirect	Indirect	
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(1150.4)
Common Stock	06/01/2020		A		3,0 22 ⁽¹⁾	Α	\$0.00	36,538	D	
Common Stock								748,164	Ι	See footnote ⁽²⁾

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 1. Title of 3. Transaction 3A. Deemed 5. Number 6. Date Exercisable and 7. Title and 8. Price of 9. Number of 10 11. Nature Ownership Derivative Conversion Date Execution Date Transaction Expiration Date (Month/Day/Year) Amount of Derivative derivative of Indirect of (Month/Day/Year) Security (Instr. 3) if any (Month/Day/Year) Derivative or Exercise Code (Instr. Securities Security Securities Form: **Beneficial** Price of 8) Securities Underlying (Instr. 5) Beneficially Direct (D) Ownership Derivative or Indirect (I) (Instr. 4) Acquired Derivative Owned (Instr. 4) (A) or Disposed Security (Instr. 3 and 4) Following Reported Security of (D) (Instr. 3, 4 and 5) Transaction(s) (Instr. 4) Amount or Number Date Expiration of Code v (A) (D) Exercisable Date Title Shares

Explanation of Responses:

Represents an award of RSUs. The RSUs vest quarterly over four quarters (with the first such vesting date occurring on September 30, 2020), 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 2021 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.
 Shares are held by the Reporting Person's family trust.

Remarks:

This amended Form 4 is filed to reflect (i) an adjustment from 37,538 to 36,538 shares for the amount of securities beneficially owned by the Reporting Person and (ii) an adjustment from 575,142 to 748,164 shares for the number of shares held by the Reporting Person's family trust.

<u>/s/ Steven M. Spurlock, by</u> <u>power of attorney for Kevin R.</u> 01/25/2021 <u>Harvey</u> ** 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.

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