

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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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* <u>Brown Hayden</u> (Last) (First) (Middle) C/O UPWORK INC. 441 LOGUE AVENUE (Street) MOUNTAIN CA 94043 VIEW (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 10/02/2018	3. Issuer Name and Ticker or Trading Symbol <u>Upwork Inc. [UPWK]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) SVP, Product & Design	5. 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 Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	331,656	D	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Employee Stock Option (right to buy)	(1)	12/14/2021	Common Stock	6,125	1.52	D	
Employee Stock Option (right to buy)	(1)	07/24/2023	Common Stock	20,965	3.04	D	
Employee Stock Option (right to buy)	(2)	04/06/2024	Common Stock	120,597	2.76	D	
Employee Stock Option (right to buy)	(3)	12/18/2024	Common Stock	15,642	3.67	D	
Employee Stock Option (right to buy)	(4)	04/22/2025	Common Stock	85,693	3.58	D	
Employee Stock Option (right to buy)	(5)	12/22/2025	Common Stock	51,668	3.03	D	
Employee Stock Option (right to buy)	(6)	09/25/2027	Common Stock	594,120	3.68	D	

Explanation of Responses:

- The stock option is fully vested and immediately exercisable.
- The stock option vested and shall continue to vest with respect to varying amounts between 1,788 and 1,790 shares on the last day of each month beginning in April 2014 and ending in December 2015, varying amounts between 1,584 and 1,586 shares on the last day of each month beginning January 2016 and ending in June 2017, 2,750 shares on the last day of each month beginning in July 2017 and ending in February 2019, and 1,282 shares on the last day of March 2019, subject to the continuing employment of the Reporting Person on each vesting date.
- The stock option vested and became exercisable, and shall continue to vest and become exercisable, at a rate of 1/60th of the shares each month following the December 19, 2014 vesting commencement date, subject to the continuing employment of the Reporting Person on each vesting date.
- The stock option vested and shall continue to vest at a rate of 1/60th of the shares each month following the April 15, 2015 vesting commencement date, subject to the continuing employment of the Reporting Person on each vesting date. The stock option contains an early-exercise provision and is exercisable as to unvested shares, subject to the Issuer's right of repurchase.
- The stock option vested and became exercisable, and shall continue to vest and become exercisable, at a rate of 1/60th of the shares each month following the January 1, 2016 vesting commencement date, subject to the continuing employment of the Reporting Person on each vesting date.
- The stock option vested and became exercisable, and shall continue to vest and become exercisable, at a rate of 1/60th of the shares each month following the September 26, 2017 vesting commencement date, subject to the continuing employment of the Reporting Person on each vesting date.

/s/ Jacob McQuown, Attorney- 10/02/2018
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 5 (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.

POWER OF ATTORNEY

KNOW ALL BY THESE PRESENTS, that the undersigned hereby constitutes and appoints Brian Levey, Jacob McQuown, Chris Cheng, Noah Johnson and Nanette Agustines, and each of them, as her true and lawful attorney-in-fact to:

(1) execute for and on behalf of the undersigned, in the undersigned's capacity as a representative of Upwork Inc. (the "**Company**"), any and all Form ID, or Form 3, 4 or 5 reports and any amendments thereto required to be filed by the undersigned in accordance with Section 16(a) of the Securities Exchange Act of 1934 (the "Exchange Act") and the rules thereunder with respect to transactions in the Company's securities;

(2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form ID, or Form 3, 4 or 5 report and any amendments thereto and timely file such report with the U.S. Securities and Exchange Commission and any stock exchange or similar authority; and

(3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned, pursuant to this Power of Attorney, shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in his or her discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform each and every act and thing whatsoever requisite, necessary, and proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or his or her substitute or substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted. The undersigned acknowledges that no such attorney-in-fact, in serving in such capacity at the request of the undersigned, is hereby assuming, nor is the Company hereby assuming, any of the undersigned's responsibilities to comply with Section 16 of the Exchange Act.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Form 3, 4 or 5 reports with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 17th day of September, 2018.

Hayden Brown
Hayden Brown