## 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

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1. **Name and Address of Reporting Person**
   - Marie Olivier

   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**
   - 04/18/2023

4. **If Amendment, Date of Original Filed**
   - 04/18/2023

5. **Relationship of Reporting Person(s) to Issuer**
   - Director
   - Other (specify below)
     - Chief Accounting Officer

6. **Individual or Joint/Group Filing**
   - Form filed by One Reporting Person

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

<table>
<thead>
<tr>
<th>1. Title of Security (Instr. 3)</th>
<th>2. Transaction Date [Month/Day/Year]</th>
<th>3. Transaction Code (Instr. 8)</th>
<th>4. Shares Acquired (A) or Disposed Of (D) (Instr. 3, 4 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>04/18/2023</td>
<td>M</td>
<td>591 (A)</td>
<td>14,250</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td>04/18/2023</td>
<td>9</td>
<td>214 (D)</td>
<td>14,036</td>
<td>D</td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th></th>
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<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Restricted Stock (RSU)</td>
<td>(1)</td>
<td>04/18/2023</td>
<td>M</td>
<td>591</td>
<td>(4)</td>
<td>Common Stock</td>
<td>$0.00</td>
<td>4,140</td>
<td>D</td>
<td></td>
</tr>
</tbody>
</table>

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Explanation of Responses:
1. Each restricted stock unit ("RSU") represents a contingent right to receive one share of the Issuer's common stock.
2. Represents the number of shares required to be sold by the Reporting Person to cover tax withholding obligations in connection with the vesting of the RSUs listed in Table II. This sale is mandated by the Issuer's election under its equity incentive plans to require the satisfaction of tax withholding obligations to be funded by a "sell to cover" transaction and does not represent a discretionary trade by the Reporting Person.
3. The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $10.41 to $10.53 per share, inclusive. The Reporting Person undertakes to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.
4. Represents RSUs that vested as to 25% of the total shares on January 18, 2022, and then 1/16th of the total shares vest on each quarterly anniversary thereafter, subject to the Reporting Person's continued employment with the Issuer on each vesting date.

Remarks:

/\[c/ Jacob McQuown, Attorney-in-Fact 04/20/2023

**Signature of Reporting Person**

**Date**

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.

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* 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.