**STOCK/DERIVATIVE SECURITY REPORT**

1. **Name and Address of Reporting Person**
   - Brown Hayden
   - 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)**
   - 09/18/2022

4. **Transaction (Month/Day/Year)**
   - 09/18/2022

5. **If Amendment, Date of Original Filed (Month/Day/Year)**
   - 09/19/2022

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

7. **Form filed by More than One Reporting Person**
   - Form filed by More than One Reporting Person

---

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

<table>
<thead>
<tr>
<th>Title of Security (Instr. 3)</th>
<th>Transaction Date (Month/Day/Year)</th>
<th>Code</th>
<th>V</th>
<th>Amount</th>
<th>(A)</th>
<th>Price</th>
<th>(Instr. 3 and 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>09/18/2022</td>
<td>M</td>
<td>3,860</td>
<td>A</td>
<td>(1)</td>
<td>845,906</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>09/18/2022</td>
<td>M</td>
<td>54,395</td>
<td>A</td>
<td>(1)</td>
<td>900,301</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>09/19/2022</td>
<td>S(1)</td>
<td>32,050</td>
<td>D</td>
<td>$15,2052(1)</td>
<td>868,251</td>
<td>D</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Title of Derivative Security (Instr. 3)</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>Transaction Date (Month/Day/Year)</th>
<th>3A. Deemed Execution Date, if any (Month/Day/Year)</th>
<th>4. Transaction Code (Instr. 8)</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 Beneficially Owned Following Reported Transaction(s) (Instr. 3)</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>
</tr>
</thead>
<tbody>
<tr>
<td>Restricted Stock Units (RSU)</td>
<td>(1)</td>
<td>09/18/2022</td>
<td>M</td>
<td>3,860 (4) (4) Common Stock</td>
<td>3,860</td>
<td>$0.00</td>
<td>7,720</td>
<td>D</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Restricted Stock Units (RSU)</td>
<td>(1)</td>
<td>09/18/2022</td>
<td>M</td>
<td>54,395 (5) (5) Common Stock</td>
<td>54,395</td>
<td>$0.00</td>
<td>271,976</td>
<td>D</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Explanations:**
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 $15.01 to $15.39 per share, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon written request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
4. 6.25% of the total shares vested on June 18, 2019, and then 6.25% of the total shares vest on each quarterly anniversary thereafter, subject to the Reporting Person's continued employment with the Issuer.
5. 6.25% of the total shares vested on March 18, 2020, and then 6.25% of the total shares vest on each quarterly anniversary thereafter, subject to the Reporting Person's continued employment as the Chief Executive Officer of the Issuer.

**Remarks:**

/\ Jacob McQuown, Attorney-in-Fact 09/20/2022

**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).


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.