SEC Form 4	
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Instruction 1(b).

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL 3235-0287 OMB Number: Estimated average burden

0.5

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

to Section 16(a) of the Securities Exchange Act of 1934 -

1. Name and A Marie Oli	ddress of Reporting <u>vier</u>	Person*	2. Issuer Name and Ticker or Trading Symbol <u>UPWORK, INC</u> [UPWK]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner								
(Last) C/O UPWO	(First) RK INC.	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 09/18/2023	X Officer (give title Other (specify below) below) Chief Accounting Officer								
475 BRANN	NAN STREET, S	UITE 430	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)								
(Street) SAN CA		94107		X Form filed by One Reporting Person Form filed by More than One Reporting Person								
FRANCISC	0		Rule 10b5-1(c) Transaction Indication									
(City)	(State)	(Zip)		Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.								
	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned											

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transa Code (8)		4. Securities Disposed Of			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(1130.4)	
Common Stock	09/18/2023		М		2,635	A	(1)	5,948	D		
Common Stock	09/18/2023		S ⁽²⁾		962	D	\$12.7258(3)	4,986	D		

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

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

				·				-							
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transa Code (8)		of Deri Sec Acq (A) o Disp of (I	oosed D) tr. 3, 4	Expiration Date (Month/Day/Year) d		te Amount of		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Units	(1)	09/18/2023		М			2,635	(4)	(4)	Common Stock	2,635	\$0.00	28,981	D	

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 \$12.54 to \$13.03 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. The RSUs vest in equal quarterly installments over four years beginning on September 18, 2022, subject to the continuing employment of the Reporting Person with the Issuer on each vesting date.

Remarks:



** 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.