## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## **SCHEDULE 13G**

Under the Securities Exchange Act of 1934 (Amendment No. )\*

# **Upwork Inc.**

(Name of Issuer)

Common Stock, par value \$0.0001 per share (Title of Class of Securities)

> 91688F104 (CUSIP Number)

December 31, 2018 (Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

□ Rule 13d-1(b)

 $\Box$  Rule 13d-1(c)

⊠ Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1	Names o	f Reporting Persons.		
		entification Nos. of above persons (entities only)		
	Globes	pan Capital Partners IV, L.P.		
2	Check th	e Appropriate Box if a Member of a Group (See Instructions)		
	(a) 🗆	(b)		
3	SEC Use	e Only		
4	Citizenship or Place of Organization.			
	Delaware			
		5 Sole Voting Power		
		10,685,706 shares (1)		
		6 Shared Voting Power		
	Number	0 shares		
	f Shares neficially			
	wned by	Refer to Item 4 below.     7   Sole Dispositive Power		
R	Each eporting			
	son With	10,685,706 shares (1)		
		8 Shared Dispositive Power		
		0 shares		
		Refer to Item 4 below.		
9				
	10.685	,706 shares (1)		
10		Item 4 below. the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)		
10	CHECK II	the Aggregate Annount in Now (3) Excludes Certain Shares (See Instructions)		
	$\Box$ N/A			
11	Percent	of Class Represented by Amount in Row (9)*		
	10.1%	(2)		
	Refer to	Item 4 below.		
12		Reporting Person (See Instructions)		
	PN (Limited Partnership)			

- (1) Represents 10,685,706 shares of Common Stock held directly by Globespan Capital Partners IV, L.P. ("GCP IV").
- (2) The percent of class was calculated based on 106,299,106 shares of Common Stock outstanding as of October 31, 2018 (as reported in the Issuer's Form 10-Q filed with the SEC on November 8, 2018).

1	Names o I.R.S. Id	of Reporting Persons. entification Nos. of above persons (entities only)			
	Globes	pan Management Associates IV, LLC			
2	Check th	ne Appropriate Box if a Member of a Group (See Instructions)			
	(a) 🗆	(b) 🗆			
3	3 SEC Use Only				
4	Citizens	hip or Place of Organization.			
	Delaware				
		5 Sole Voting Power			
		0 shares (1)			
		6 Shared Voting Power			
	Number f Shares	12,571,727 shares			
Be	neficially	Refer to Item 4 below.			
	wned by Each	7 Sole Dispositive Power			
R	eporting	0 shares (1)			
Per	son With	8 Shared Dispositive Power			
		12 F71 727 shares			
		12,571,727 shares			
		Refer to Item 4 below.			
9	Aggrega	te Amount Beneficially Owned by Each Reporting Person			
	12,571	,727 shares (1)			
	Refer to	Item 4 below.			
10	Check if	the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)			
	□ N/A				
11		of Class Represented by Amount in Row (9)*			
	11.8%	(2)			
12		Item 4 below. Reporting Person (See Instructions)			
	PN (Limited Partnership)				

- (1) Represents 10,685,706 shares of Common Stock held directly by GCP IV and 1,886,021 shares of Common Stock held directly by other affiliated Globespan funds.
- (2) The percent of class was calculated based on 106,299,106 shares of Common Stock outstanding as of October 31, 2018 (as reported in the Issuer's Form 10-Q filed with the SEC on November 8, 2018).

1		f Reporting Persons. entification Nos. of above persons (entities only)			
	Andrev	v P. Goldfarb			
2	Check th (a) $\Box$	e Appropriate Box if a Member of a Group (See Instructions) (b) □			
3	SEC Use	Only			
4	Citizenship or Place of Organization.				
	United States				
		5 Sole Voting Power			
	-	0 shares (1)			
		6 Shared Voting Power			
	Number f Shares	12,571,727 shares			
Be	neficially	Refer to Item 4 below.			
0	wned by • Each	7 Sole Dispositive Power			
	eporting son With	0 shares (1)			
10	.3011 VV101	8 Shared Dispositive Power			
		12,571,727 shares			
		Refer to Item 4 below.			
9	9 Aggregate Amount Beneficially Owned by Each Reporting Person				
	12,571,727 shares (1)				
	Refer to Item 4 below.				
10	Check if	the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)			
	□ N/A				
11		of Class Represented by Amount in Row (9)*			
	11.8%	(2)			
	Refer to	Item 4 below.			
12	12 Type of Reporting Person (See Instructions)				
	IN				

- (1) Represents 10,685,706 shares of Common Stock held directly by GCP IV and 1,886,021 shares of Common Stock held directly by other affiliated Globespan funds.
- (2) The percent of class was calculated based on 106,299,106 shares of Common Stock outstanding as of October 31, 2018 (as reported in the Issuer's Form 10-Q filed with the SEC on November 8, 2018).

## Item 1.

(a) Name of Issuer

Upwork Inc.

(b) Address of Issuer's Principal Executive Offices
441 Logue Avenue
Mountain View, California 94043

## Item 2.

(a) Name of Person Filing

Globespan Capital Partners IV, L.P. Globespan Management Associates IV, LLC Andrew P. Goldfarb

(b) Address of Principal Business Office or, if none, Residence

One Boston Place, Suite 2810 Boston, MA 02108

(c) Citizenship

Globespan Capital Partners IV, L.P. – Delaware Globespan Management Associates IV, LLC – Delaware Andrew P. Goldfarb – United States

(d) Title of Class of Securities

Common Stock, \$0.0001 par value per share

(e) CUSIP Number 91688F104

## Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) [ ] Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b) [] Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) [ ] Insurance Company as defined in Section 3(a)(19) of the Act
- (d) [] Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8).
- (e) [ ] An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f) [ ] An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g) [] A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);
- (h) [] A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) [ ] A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment CompanyAct of 1940 (15 U.S.C. 80a-3);
- (j) [ ] Group, in accordance with §240.13d-1(b)(1)(ii)(J).

## Item 4. Ownership\*\*\*

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount Beneficially Owned\*\*\*

Globespan Capital Partners IV, L.P. – 10,685,706 Globespan Management Associates IV, LLC – 12,571,727 Andrew P. Goldfarb – 12,571,727

(b) Percent of Class

Globespan Capital Partners IV, L.P. – 10.1% Globespan Management Associates IV, LLC – 11.8% Andrew P. Goldfarb – 11.8%

- (c) Number of shares as to which such person has:
  - (i) sole power to vote or to direct the vote

Globespan Capital Partners IV, L.P. – 0 Globespan Management Associates IV, LLC – 0 Andrew P. Goldfarb – 0

(ii) shared power to vote or to direct the vote

Globespan Capital Partners IV, L.P. – 10,685,706 Globespan Management Associates IV, LLC – 12,571,727 Andrew P. Goldfarb – 12,571,727 (iii) sole power to dispose or to direct the disposition of

Globespan Capital Partners IV, L.P. -0Globespan Management Associates IV, LLC -0Andrew P. Goldfarb -0

(iv) shared power to dispose or to direct the disposition of

Globespan Capital Partners IV, L.P. – 10,685,706 Globespan Management Associates IV, LLC – 12,571,727 Andrew P. Goldfarb – 12,571,727

\*\*\* Globespan Capital Partners IV, L.P. ("GCP IV") directly holds 10,685,706 shares of Common Stock, which represents approximately 10.1% of the outstanding shares of Class A Common Stock.

Globespan Management Associates IV, LLC, as the general partner of the general partner of each of GCP IV and certain of the other affiliated Globespan funds, and as the general partner of the Managing Limited Partner of one of the other affiliated Globespan funds, may be deemed to beneficially own the 10,685,706 shares of Common Stock held directly by GCP IV and1,886,021 shares of Common Stock held directly by other affiliated Globespan funds (for a total of 12,571,727 shares of Common Stock), which represents approximately 11.8% of the outstanding shares of Common Stock.

Mr. Goldfarb, as the ultimate beneficial owner of (i) GCP IV and (ii) other affiliated Globespan funds (the "Holder"), may be deemed to beneficially own the 10,685,706 shares of Common Stock held directly by GCP IV and 1,886,021 shares of Common Stock held directly by other affiliated Globespan funds (for a total of 12,571,727 shares of Common Stock), which represents approximately 11.8% of the outstanding shares of Common Stock.

The percentages herein are calculated based upon the 106,299,106 shares of Common Stock issued and outstanding as of October 31, 2018, as reported in the Issuer's Form 10-Q filed with the SEC on November 8, 2018.

Each of the Reporting Persons disclaims beneficial ownership of the shares reported herein except to the extent of its or his pecuniary interest therein.

## Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [ ].

## Item 6. Ownership of More than Five Percent on Behalf of Another Person

Not applicable.

# Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company

Not applicable.

## Item 8. Identification and Classification of Members of the Group

Not applicable.

## Item 9. Notice of Dissolution of Group

Not applicable.

## Item 10. Certification

Not applicable.

## SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

February 14, 2019

## GLOBESPAN CAPITAL PARTNERS IV, L.P.

By: /s/ Andrew P. Goldfarb

Name: Andrew P. Goldfarb

Title: Executive Managing Director of the General Partner of the General Partner

#### GLOBESPAN MANAGEMENT ASSOCIATES IV, LLC

By: /s/ Andrew P. Goldfarb Name: Andrew P. Goldfarb Title: Executive Managing Director

## ANDREW P. GOLDFARB

By: /s/ Andrew P. Goldfarb Name: Andrew P. Goldfarb

#### JOINT FILING AGREEMENT

This Joint Filing Agreement, dated as of February 14, 2019, is by and Globespan Capital Partners IV, L.P., Globespan Management Associates IV, LLC and Andrew P. Goldfarb (collectively, the "Filers").

Each of the Filers may be required to file with the United States Securities and Exchange Commission a statement on Schedule 13D and/or 13G with respect to shares of common stock of Upwork Inc. beneficially owned by them from time to time.

Pursuant to and in accordance with Rule 13(d)(1)(k) promulgated under the Securities Exchange Act of 1934, as amended, the Filers hereby agree to file a single statement on Schedule 13D and/or 13G (and any amendments thereto) on behalf of each of the Filers, and hereby further agree to file this Joint Filing Agreement as an exhibit to such statement, as required by such rule.

This Joint Filing Agreement may be terminated by any of the Filers upon written notice or such lesser period of notice as the Filers may mutually agree.

Executed and delivered as of the date first above written.

## GLOBESPAN CAPITAL PARTNERS IV, L.P.

By: /s/ Andrew P. Goldfarb

Name: Andrew P. Goldfarb Title: Executive Managing Director of the General Partner of the General Partner

#### GLOBESPAN MANAGEMENT ASSOCIATES IV, LLC

By: /s/ Andrew P. Goldfarb Name: Andrew P. Goldfarb Title: Executive Managing Director

## ANDREW P. GOLDFARB

By: /s/ Andrew P. Goldfarb Name: Andrew P. Goldfarb