SEC Form 4
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## FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number:	3235-0287								
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Check this box if no longer subject	
to Section 16. Form 4 or Form 5	
obligations may continue. See	
Instruction 1(b).	

# 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

1. Name and Address of Reporting Person <sup>*</sup> MARRIOTT DAN			2. Issuer Name <b>and</b> Ticker or Trading Symbol <u>Upwork Inc.</u> [UPWK]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner				
(Last) C/O UPWO 2625 AUGU	(First) RK INC. STINE DRIVE	(Middle) SUITE 601	3. Date of Earliest Transaction (Month/Day/Year) 03/06/2020		Officer (give title below)	Other (specify below)			
(Street) SANTA CLARA	СА	95054	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indir Line) X	vidual or Joint/Group Fil Form filed by One Re Form filed by More th Person	eporting Person			
(City)	(State)	(Zip)	rivative Securities Acquired. Disposed of. or Ben		/ Owned				

### 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)	Transaction Code (Instr.		4. Securities A Disposed Of (I			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)		(insu. 4)
Common Stock	03/06/2020		D		305,127 <sup>(1)</sup>	D	\$8.12 <sup>(2)</sup>	0		Held directly by Stripes I, LP (f/k/a SG Growth Partners I, L.P.) <sup>(1)</sup>
Common Stock								174,756 <sup>(3)</sup>	D	

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

	(e.g., puts, cans, 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		6. Date Exerc Expiration Da (Month/Day/Y	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		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				

#### Explanation of Responses:

1. Stripes GP I, LLC (f/k/a SGGP I, LLC ("SGP")) has sole voting and dispositive power over the shares held by Stripes I, LP (f/k/a SG Growth Partners I, L.P.) Voting decisions with respect to such shares are made by Kenneth A. Fox and the Reporting Person, as the investment committee of SGP.

2. The price shown is a weighted average sale price for shares sold in multiple transactions; the sale prices ranged from \$7.88 to \$8.46 per share. The reporting person will provide to the issuer, any security holder of the issuer, or the SEC staff, upon request, information regarding the number of shares sold at each price within the range.

3. Represents: (i) 20,564 RSUs previously reported on Form 4s filed by the Reporting Person and (ii) 154,192 shares received via pro rata distributions previously reported on the Form 4 filed by the Reporting Person on May 31, 2019.

#### **Remarks:**

/s/ Dan Marriott

03/06/2020 Date

\*\* Signature of Reporting Person Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

 $\ast$  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.

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