SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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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* HARVEY KEVIN (Last) (First) 2965 WOODSIDE ROAD		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) X Director 10% Owner			
		(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 06/01/2020	Officer (give title Other (specify below) below)			
(Street) WOODSIDE (City)	CA (State)	94062 (Zip)	 4. If Amendment, Date of Original Filed (Month/Day/Year) 06/03/2020 	6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person			

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. Transaction Code (Instr. 8)					5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
			Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Common Stock	06/01/2020		A		12 ,9 52 ⁽¹⁾	A	\$0.00	33,516	D	
Common Stock	06/01/2020		A		3,0 22 ⁽²⁾	A	\$0.00	37,538	D	
Common Stock								1,751,315	Ι	See footnote ⁽³⁾
Common Stock								575,142	I	See footnote ⁽⁴⁾

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

1. Title of 3. Transaction 3A. Deemed 5. Number 6. Date Exercisable and 7. Title and 8. Price of 9. Number of 10. 11. Nature Derivative Conversion Date Execution Date Transaction of Expiration Date (Month/Day/Year) Amount of Derivative derivative Ownership of Indirect Security (Instr. 3) or Exercise Price of if any (Month/Day/Year) Securities Underlying Security (Instr. 5) Securities Beneficially Form: Direct (D) Beneficial Ownership (Month/Day/Year) Code (Instr. Derivative 8) Securities Derivative Acquired Derivative Owned or Indirect (Instr. 4) Security (A) or Disposed Security (Instr. 3 and 4) ollowing (I) (Instr. 4) Reported of (D) (Instr. 3, 4 Transaction(s) (Instr. 4) and 5) Amount Number Date Expiration of Shares Code v (A) (D) Exercisable Date Title

Explanation of Responses:

1. Represents an award of restricted stock units ("RSUs"). The RSUs vest 100% on the earlier of (a) the date immediately prior to the Issuer's 2021 annual meeting of stockholders and (b) June 1, 2021, in each case subject to the continuing service of the Reporting Person through such date.

2. Represents an award of RSUs. The RSUs vest quarterly over four quarters (with the first such vesting date occurring on September 30, 2020), subject to the continuing service of the Reporting Person on each vesting date; provided, however, that the final quarterly installment shall fully vest on the earlier of (a) the date immediately prior to the 2021 annual meeting of stockholders and (b) the date that is the last day of the last full quarter of the vesting of such award, in each case subject to the continuing service of the Reporting Person through such date.

3. Shares are held by a limited liability company controlled by the Reporting Person.

4. Shares are held by the Reporting Person's family trust.

Remarks:

This amended Form 4 is filed to reflect an adjustment from 575,142 to 748,164 shares for the number of shares held by the Reporting Person's family trust.

<u>/s/ Steven M. Spurlock, by</u> power of attorney for Kevin R. 06/09/2020

<u>Harvey</u>

** 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.

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