

July 19, 2024

**VIA EDGAR AND ELECTRONIC TRANSMISSION**

United States Securities and Exchange Commission  
Division of Corporation Finance  
100 F Street, NE  
Washington, DC 20549

Attention: Chen Chen, Staff Accountant  
Melissa Kindelan, Senior Staff Accountant

**Re: Upwork Inc.  
Form 10-K for the Fiscal Year Ended December 31, 2023  
Form 8-K furnished February 14, 2024  
File No. 001-38678**

Ladies and Gentlemen:

We are submitting this letter on behalf of Upwork Inc. (together with its wholly owned subsidiaries, the “*Company*”) in response to a comment from the staff (the “*Staff*”) of the Securities and Exchange Commission (the “*Commission*”) received by electronic mail on July 5, 2024 that relates to the Company’s Annual Report on Form 10-K for the year ended December 31, 2023 (File No. 001-38678), filed with the Commission on February 15, 2024, the Company’s Current Report on Form 8-K dated February 14, 2024 (File No. 001-38678), furnished to the Commission on February 14, 2024, and the Company’s response letter dated July 1, 2024. The numbered paragraph below corresponds to the numbered comment in the Staff’s letter, and the Staff’s comment is presented in bold italics.

**Form 8-K Furnished February 14, 2024****Exhibit 99.1, page 15**

- 1. You indicate in response to prior comment 1 that the adjustment for timing differences in the adjusted free cash flow measure of \$34.5 million is equal to the temporary cash outflow caused by timing differences between invoicing and payment processing and collection. You also indicate that substantially all of the amount was collected by the company within the first week of January 2024. Therefore, the adjusted free cash flow measure appears to substitute an individually tailored cashflow recognition method for those of GAAP. Please explain how you considered the guidance in Question 100.04 of the non-GAAP C&DIs, or alternatively, revise to remove the measure.***

The Company acknowledges the Staff’s comment and respectfully advises the Staff that the Company will no longer present adjusted free cash flow in its future filings.

\* \* \* \* \*

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Should the Staff have additional questions or comments regarding the foregoing, please do not hesitate to contact me at (650) 335-7613 or Aman Singh at (212) 430-2767.

Sincerely,

/s/ Ran D. Ben-Tzur  
Ran D. Ben-Tzur

cc:

Erica Gessert, Chief Financial Officer  
Brian Levey, Chief Business Affairs and Legal Officer  
Olivier Marie, Chief Accounting Officer  
Jacob McQuown, VP, Deputy General Counsel  
**Upwork Inc.**

Aman Singh  
**Fenwick & West LLP**