## 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)

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP	OMB Number:	3235-0287
OTATEMENT OF OTANOES IN BENEFICIAL OWNERORIII	Estimated average burden hours per response: 0.5	
Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934	hours per response:	0.5
or Section 30(h) of the Investment Company Act of 1940	į.	-1

Name and Address of Reporting Person*     Brown Hayden					2. Issuer Name and Ticker or Trading Symbol UPWORK, INC [ UPWK ]									5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  X Director 10% Owner					
(Last)	(Fi	ŕ	(Middle)			Date of /18/20		est Trar	saction	(Mon	th/Day/Year)		X Officer (give title Other (sp below)  President & CEO					specify	
475 BRANNAN STREET, SUITE 430				4. 1	4. If Amendment, Date of Original Filed (Month/Day/Year)									6. Individual or Joint/Group Filing (Check Applicable Line)					
(Street) SAN FRANCI	SAN FRANCISCO CA 94107											X Form filed by One Reporting Person Form filed by More than One Reporting Person							
(City)	(City) (State) (Zip)						Rule 10b5-1(c) Transaction Indication  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.												
		Tab	le I - N	Non-Deri	vativ	e Sec	curit	ies A	cquire	ed, C	isposed o			ally (	Owned	l .			
Date			2. Transac Date (Month/Da		Execution		Date,	3. Transaction Code (Instr. 8)		4. Securities Acquired Disposed Of (D) (Instr				5. Amount of Securities Beneficially Owned Following		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership	
										v	Amount	(A) or (D)	Price		Reported Transaction(s) (Instr. 3 and 4)				(Instr. 4)
Common	Stock			08/18/2023				M		5,100	A	(1)		1,01	17,362		D		
Common Stock		08/18/2023				M		2,563	A	(1)		1,01	1,019,925		D				
Common Stock			08/18/2023				M		9,589	A	(1)	1,0		29,514		D			
Common Stock			08/18/2023				M		7,610	A	(1)	1,		37,124		D			
Common Stock 08/18/			2023	23			M		18,333	A	(1)	(1)		1,055,457		D			
Common Stock 08/18/20			2023	23		<b>S</b> <sup>(2)</sup>		22,520	D	\$13.859	.3.8599(3)		1,032,937		D				
		٦	Table I								sposed of				wned				
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	if any	emed ion Date, /Day/Year)	4. Transa Code ( 8)		of Deri Seci Acq (A) o Disp of (E	umber vative urities uired or oosed O) (Instr. and 5)	6. Date Exerr Expiration D (Month/Day/ <sup>)</sup>		Date	7. Title and Amo of Securities Underlying Derivative Secu (Instr. 3 and 4)		Derivativ Security		9. Number derivative Securities Beneficial Owned Following Reported Transactio (Instr. 4)	ly	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					Code	v	(A)	(D)	Date Exerc	isable	Expiration Date	Title	Amoun or Numbe of Shares	er					
Restricted Stock Units	(1)	08/18/2023			M			2,563	(4	4)	(4)	Commo Stock	n 2,563	3	\$0.00	15,375		D	
Restricted Stock Units	(1)	08/18/2023			M			5,100	(!	5)	(5)	Commo Stock	5,100		\$0.00	30,598	3	D	
Restricted Stock Units	(1)	08/18/2023			M			9,589	(	6)	(6)	Commo Stock	9,589	\$0.00		95,890		D	
Restricted Stock Units	(1)	08/18/2023			M			7,610	(	7)	(7)	Commo Stock	<sup>n</sup> 7,610		\$0.00		76,104		
Restricted Stock Units	(1)	08/18/2023			M			18,333	(3	В)	(8)	Commo Stock	<sup>n</sup> 18,33	3	\$0.00	0 256,667		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 \$13.79 to \$13.905 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 May 18, 2021, subject to the continuing employment of the Reporting Person with the Issuer on each vesting date.
- 5. The RSUs vest 25% on February 18, 2022, and then 6.25% of the total shares vest on each quarterly anniversary thereafter, subject to the Reporting Person's continued employment with the Issuer on each vesting date.
- 6. The RSUs vest 25% on February 18, 2023, and then 6.25% of the total shares vest on each quarterly anniversary thereafter, subject to the Reporting Person's continued employment with the Issuer on each
- 7. The RSUs vest in equal quarterly installments over four years beginning on May 18, 2022, subject to the continuing employment of the Reporting Person with the Issuer on each vesting date.
- 8. The RSUs vest in equal quarterly installments over four years beginning on May 18, 2023, subject to the continuing employment of the Reporting Person with the Issuer on each vesting date.

## Remarks:

/s/ Jacob McQuown, Attorney-08/22/2023

\*\* Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- $^{\star}$  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.