1. Name and Address of Reporting Person
   Datta Sanjay
   C/O UPSTART HOLDINGS, INC.
   2950 S. DELAWARE STREET, SUITE 410
   SAN MATEO, CA 94403

2. Issuer Name and Ticker or Trading Symbol
   Upstart Holdings, Inc. [UPST]

3. Date of Earliest Transaction (Month/Day/Year)
   11/20/2023

4. If Amendment, Date of Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
   Director
   10% Owner
   Other (specify below)
   Chief Financial Officer

Rule 10b5-1(c) Transaction Indication
   [X] 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.

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

<table>
<thead>
<tr>
<th>1. Title of Security (Instr. 3)</th>
<th>2. Transaction Date (Month/Day/Year)</th>
<th>3A. Deemed Execution Date, if any (Month/Day/Year)</th>
<th>4. Transaction Code (Instr. 3)</th>
<th>4A. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4, and 5)</th>
<th>5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3, 4, and 5)</th>
<th>6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>7. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>11/20/2023</td>
<td></td>
<td>D</td>
<td>1,000</td>
<td>387,764</td>
<td>D</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>11/21/2023</td>
<td></td>
<td>D</td>
<td>21,674</td>
<td>366,090</td>
<td>D</td>
<td>D</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>1. Title of Derivative Security (Instr. 3)</th>
<th>2. Conversion or Exercise Price of Derivative Security</th>
<th>3. Transaction Date (Month/Day/Year)</th>
<th>3A. Deemed Execution Date, if any (Month/Day/Year)</th>
<th>4. Transaction Code (Instr. 3)</th>
<th>4A. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4, and 5)</th>
<th>5. Number of Derivative Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4, and 5)</th>
<th>6. Date Exercisable and Expiration Date (Month/Day/Year)</th>
<th>7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>8. Price of Derivative Security (Instr. 5)</th>
<th>9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)</th>
<th>10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>11. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
</table>

Explanations of Responses:
1. The sale reported on this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on May 31, 2023.
2. Certain of these securities are restricted stock units (RSUs). Each RSU represents a contingent right to receive one share of Common Stock, subject to the applicable vesting schedule and conditions of each RSU.
3. These shares were sold to cover tax withholding obligations in connection with the vesting of Restricted Stock Units (RSUs).
4. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $23.74 to $24.2650. 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 request, full information regarding the number of shares sold at each separate price.

Remarks:

/s/ Christopher Ing, by power of attorney

** 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).


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.