

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

OMB APPROVAL	
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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).

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* <u>Loeb Daniel S</u>  (Last) (First) (Middle) 390 PARK AVENUE  (Street) NEW YORK NY 10022  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Upstart Holdings, Inc. [ UPST ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director <input checked="" type="checkbox"/> 10% Owner  Officer (give title below) <input checked="" type="checkbox"/> Other (specify below)  See Footnote (1)
	3. Date of Earliest Transaction (Month/Day/Year) 11/23/2021	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)  <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> 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)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	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			
Common Stock	11/23/2021		S		9,227 <sup>(2)</sup>	D	\$190.3126 <sup>(2)</sup>	9,490,773 <sup>(1)</sup>	I <sup>(1)</sup>	See Footnote. <sup>(1)</sup>
Common Stock	11/23/2021		S		7,254 <sup>(3)</sup>	D	\$191.4125 <sup>(3)</sup>	9,483,519 <sup>(1)</sup>	I <sup>(1)</sup>	See Footnote. <sup>(1)</sup>
Common Stock	11/23/2021		S		12,516 <sup>(4)</sup>	D	\$192.5956 <sup>(4)</sup>	9,471,003 <sup>(1)</sup>	I <sup>(1)</sup>	See Footnote. <sup>(1)</sup>
Common Stock	11/23/2021		S		18,233 <sup>(5)</sup>	D	\$193.581 <sup>(5)</sup>	9,452,770 <sup>(1)</sup>	I <sup>(1)</sup>	See Footnote. <sup>(1)</sup>
Common Stock	11/23/2021		S		22,005 <sup>(6)</sup>	D	\$194.3852 <sup>(6)</sup>	9,430,765 <sup>(1)</sup>	I <sup>(1)</sup>	See Footnote. <sup>(1)</sup>
Common Stock	11/23/2021		S		30,765 <sup>(7)</sup>	D	\$195.4687 <sup>(7)</sup>	9,400,000 <sup>(1)</sup>	I <sup>(1)</sup>	See Footnote. <sup>(1)</sup>
Common Stock	11/23/2021		S		18,513 <sup>(8)</sup>	D	\$200.4305 <sup>(8)</sup>	9,381,487 <sup>(1)</sup>	I <sup>(1)</sup>	See Footnote. <sup>(1)</sup>
Common Stock	11/23/2021		S		20,544 <sup>(9)</sup>	D	\$201.3524 <sup>(9)</sup>	9,360,943 <sup>(1)</sup>	I <sup>(1)</sup>	See Footnote. <sup>(1)</sup>
Common Stock	11/23/2021		S		25,277 <sup>(10)</sup>	D	\$202.543 <sup>(10)</sup>	9,335,666 <sup>(1)</sup>	I <sup>(1)</sup>	See Footnote. <sup>(1)</sup>
Common Stock	11/23/2021		S		15,591 <sup>(11)</sup>	D	\$203.607 <sup>(11)</sup>	9,320,075 <sup>(1)</sup>	I <sup>(1)</sup>	See Footnote. <sup>(1)</sup>
Common Stock	11/23/2021		S		14,993 <sup>(12)</sup>	D	\$204.5897 <sup>(12)</sup>	9,305,082 <sup>(1)</sup>	I <sup>(1)</sup>	See Footnote. <sup>(1)</sup>
Common Stock	11/23/2021		S		5,082 <sup>(13)</sup>	D	\$205.3831 <sup>(13)</sup>	9,300,000 <sup>(1)</sup>	I <sup>(1)</sup>	See Footnote. <sup>(1)</sup>

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, 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. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		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					

1. Name and Address of Reporting Person\*  
Loeb Daniel S

(Last)	(First)	(Middle)
390 PARK AVENUE		
<hr/>		
(Street)		
NEW YORK	NY	10022
<hr/>		
(City)	(State)	(Zip)

1. Name and Address of Reporting Person\*

Third Point LLC

(Last)	(First)	(Middle)
390 PARK AVENUE		
<hr/>		
(Street)		
NEW YORK	NY	10022
<hr/>		
(City)	(State)	(Zip)

**Explanation of Responses:**

1. The shares of Common Stock, par value \$0.0001 per share of the Issuer (the "Common Stock") set forth herein are held by or on behalf of certain funds (the "Funds") managed or advised by Third Point LLC ("Third Point"). Daniel S. Loeb is the Chief Executive Officer of Third Point. By reason of the provisions of Rule 13d-3 under the Securities Exchange Act of 1934, as amended, Third Point and Mr. Loeb may be deemed to be the beneficial owners of the securities beneficially owned by the Funds. Third Point and Mr. Loeb hereby disclaim beneficial ownership of all such securities, except to the extent of any indirect pecuniary interest therein.
2. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$190.00 to \$190.95, inclusive. The Reporting Persons undertake 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 within the ranges set forth in this footnote 2 to this Form 4.
3. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$191.00 to \$191.97, inclusive. The Reporting Persons undertake 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 within the ranges set forth in this footnote 3 to this Form 4.
4. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$192.00 to \$192.975, inclusive. The Reporting Persons undertake 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 within the ranges set forth in this footnote 4 to this Form 4.
5. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$193.00 to \$193.99, inclusive. The Reporting Persons undertake 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 within the ranges set forth in this footnote 5 to this Form 4.
6. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$194.00 to \$194.97, inclusive. The Reporting Persons undertake 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 within the ranges set forth in this footnote 6 to this Form 4.
7. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$195.00 to \$195.58, inclusive. The Reporting Persons undertake 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 within the ranges set forth in this footnote 7 to this Form 4.
8. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$200.00 to \$200.995, inclusive. The Reporting Persons undertake 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 within the ranges set forth in this footnote 8 to this Form 4.
9. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$201.00 to \$201.995, inclusive. The Reporting Persons undertake 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 within the ranges set forth in this footnote 9 to this Form 4.
10. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$202.00 to \$202.995, inclusive. The Reporting Persons undertake 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 within the ranges set forth in this footnote 10 to this Form 4.
11. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$203.00 to \$203.99, inclusive. The Reporting Persons undertake 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 within the ranges set forth in this footnote 11 to this Form 4.
12. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$204.00 to \$204.99, inclusive. The Reporting Persons undertake 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 within the ranges set forth in this footnote 12 to this Form 4.
13. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$205.00 to \$205.73, inclusive. The Reporting Persons undertake 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 within the ranges set forth in this footnote 13 to this Form 4.

**Remarks:**

The Power of Attorney granted by Daniel S. Loeb in favor of William Song and Joshua L. Targoff, dated February 17, 2021, was previously filed with the SEC on March 4, 2021 as Exhibit 24 to the Form 4 filed by Third Point LLC and Daniel S. Loeb with respect to Radius Global Infrastructure, Inc. and is incorporated herein by reference.

[DANIEL S. LOEB, /s/](#)  
[William Song, as Attorney-in- 11/26/2021](#)  
[Fact for Daniel S. Loeb](#)  
[THIRD POINT LLC, /s/](#)  
[William Song, as Attorney-in-](#)  
[Fact for Daniel S. Loeb, Chief 11/26/2021](#)  
[Executive Officer of Third](#)  
[Point](#)

\*\* 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.

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