## FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

549

Washington,	D.C.	205

STATEMENT	OF CHAN	GES IN BEN	IEFICIAL OV	WNERSHIP

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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>Gu Paul</u>				2. Issuer Name <b>and</b> Ticker or Trading Symbol Upstart Holdings, Inc. [ UPST ]							(Check	all application	ector 10% Owner			ner				
	START HO	First) LDINGS, INC. LE STREET, SUI	(Middle			3. Date of Earliest Transaction (Month/Day/Year) 09/15/2021						X	below)	give title Product a	Oth belo nd Data Sci	·				
					_ 4	If Amendment, Date of Original Filed (Month/Day/Year)						6. Individual or Joint/Group Filing (Check Applicable								
(Street)	ATEO C	A	94403	3									X Form filed by One Reporting Person Form filed by More than One Reporting					ng		
(City)	(5	State)	(Zip)												Person					
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																				
Date		2. Transact Date (Month/Day		Execution Date,		ate, T			4. Securities Acquired (A) or Di Of (D) (Instr. 3, 4 and 5)		) .	Secur Benef Owne Repor		es ally Following d	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		Nature of direct eneficial wnership nstr. 4)			
								C	ode	٧	Amount	(A) or (D)	Price		Transact (Instr. 3 a					
Common	Stock			09/15/2	021			1	M <sup>(1)</sup>		155,000	A	\$0.	.23	432,	412(2)	D			
Common	Stock			09/15/2	021				S <sup>(1)</sup>		4,306	D	\$262.2	2716(3)	428,	106(2)	D			
Common	Stock			09/15/2	021				S <sup>(1)</sup>		1,817	D	\$263.1	1472 <sup>(4)</sup>	426,	289 <sup>(2)</sup>	D			
Common	Stock			09/15/2	021				S <sup>(1)</sup>		4,373	D	\$264.1	1159 <sup>(5)</sup>	421,	916(2)	D			
Common	Stock			09/15/2	021				S <sup>(1)</sup>		6,446	D	\$265.3	3052 <sup>(6)</sup>	415,	470 <sup>(2)</sup>	D			
Common	Stock			09/15/2	021				S <sup>(1)</sup>		9,933	D	\$266.2	2068 <sup>(7)</sup>	405,	537 <sup>(2)</sup>	D			
Common	Stock			09/15/2	021				S <sup>(1)</sup>		11,437	D	\$267.2	2347(8)	394,	100(2)	D			
Common	Stock			09/15/2	021				S <sup>(1)</sup>		12,171	D	\$268.2	2402(9)	381,	929(2)	D			
Common	Stock			09/15/2	021				S <sup>(1)</sup>		9,206	D	\$269.2	625(10)	372,	723(2)	D			
Common	Stock			09/15/2	021				S <sup>(1)</sup>		20,075	D	\$270.2	263(11)	352,	648(2)	D			
Common	Stock			09/15/2	021				S <sup>(1)</sup>		13,667	D	\$271.2	625(12)	338,	981 <sup>(2)</sup>	D			
Common	Stock			09/15/2	021				S <sup>(1)</sup>		12,079	D	\$272.3	166(13)	326,	902(2)	D			
Common	Stock			09/15/2	021				S <sup>(1)</sup>		24,950	D	\$273.2	953(14)	301,	952 <sup>(2)</sup>	D			
Common	Stock			09/15/2	021				S <sup>(1)</sup>		8,200	D	\$274.1	731(15)	293,	752 <sup>(2)</sup>	D			
Common Stock 09/15/2021		021	L			S <sup>(1)</sup>		12,600	D	\$275.5246(16)		281,	281,152 <sup>(2)</sup>		D					
Common	Stock			09/15/2	021	1			S <sup>(1)</sup>		1,600	D	\$276.1936 <sup>(17)</sup>		279,552 <sup>(2)</sup>		D	D		
Common Stock 09/15/2021		021				S <sup>(1)</sup>		2,140	D	\$277.1	952(18)	277,	412 <sup>(2)</sup>	D	T					
			Table	e II - Deriv	vativ	e Sec	uritie	es Acq	uire	d, D	sposed of	, or B	eneficia	ally O	wned					
1. Title of	2.	3. Transaction	3A De		, puts	s, call	1	arrants			s, converti	_			3. Price of	a Numbe	r of 10.		11. Nature	
Derivative Security (Instr. 3)	Conversion Date Execution Date, Transa		nsaction de (Instr.  Derivative Securities Acquired (A or Disposed of (D) (Instr. 3, 4 and 5)			Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)			Derivative Security (Instr. 5)	derivative Securities Beneficia Owned Following Reported	Owner Form: Direct or Indi (I) (Insi	(D) rect	of Indirect Beneficial Ownership (Instr. 4)					
					Code	v	(A)	(D)	Date Exe	e rcisabl	Expiration Date	Title	Amo or Num of Sh	ber		(Instr. 4)	(9)			
Employee Stock Option (Right to	\$0.23	09/15/2021			Code M(1)	v	(A)	nd 5)	Exe			Title	or Num of Sh	ber	\$0.00	Reported Transacti	on(s)			
buy)																				

## **Explanation of Responses:**

- 1. The option exercise and sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on May 27, 2021.
- 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. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$261.55 to \$262.49. 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 within the ranges set forth in footnotes (3) through (18) 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 \$262.63 to \$263.62.
- 5. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$263.69 to \$264.57.
- 6. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$264.73 to \$265.72.
- $7. \ The price reported in Column \ 4 \ is \ a weighted average price. These shares were sold in multiple transactions at prices ranging from \ $265.74$ to $266.73$.$
- 8. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$266.74 to \$267.73.
- $9. \ The price reported in Column \ 4 \ is \ a weighted \ average \ price. \ These \ shares \ were \ sold \ in \ multiple \ transactions \ at \ prices \ ranging \ from \ \$267.74 \ to \ \$268.70.$
- 10. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$268.74 to \$269.70.
- 11. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$269.76 to \$270.72.
- 12. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$270.76 to \$271.74.
- 13. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$271.77 to \$272.75.
- 14. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$272.77 to \$273.76.
- $15. The price reported in Column \ 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$273.79 to \$274.77.$
- 16. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$274.94 to \$275.90.
- 17. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$275.99 to \$276.61.
- $18. \ The price reported in \ Column \ 4 \ is \ a weighted average price. These shares were sold in multiple transactions at prices ranging from \$277.00 \ to \$277.595.$
- 19. All of the shares subject to this option are fully vested and exercisable as of the date hereof.

## Remarks:

<u>Christopher Ing, by power of attorney</u> <u>09/17/2021</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.