

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

<b>OMB APPROVAL</b>	
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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

<p>1. Name and Address of Reporting Person*</p> <p><u>Girouard Dave</u></p> <hr/> <p>(Last) (First) (Middle)</p> <p>C/O UPSTART HOLDINGS, INC.</p> <p>2950 S. DELAWARE STREET, SUITE 300</p> <hr/> <p>(Street)</p> <p>SAN MATEO CA 94403</p> <hr/> <p>(City) (State) (Zip)</p>	<p>2. Issuer Name and Ticker or Trading Symbol</p> <p><u>Upstart Holdings, Inc. [ UPST ]</u></p> <hr/> <p>3. Date of Earliest Transaction (Month/Day/Year)</p> <p><u>05/02/2022</u></p> <hr/> <p>4. If Amendment, Date of Original Filed (Month/Day/Year)</p>	<p>5. Relationship of Reporting Person(s) to Issuer (Check all applicable)</p> <p><input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner</p> <p><input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)</p> <p style="text-align: center;"><u>Chief Executive Officer</u></p> <hr/> <p>6. Individual or Joint/Group Filing (Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p><input type="checkbox"/> Form filed by More than One Reporting Person</p>
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**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	05/02/2022		s <sup>(1)</sup>		41,667	D	\$80.0004 <sup>(2)</sup>	87,114 <sup>(3)(4)</sup>	D	
Common Stock	05/02/2022		s <sup>(5)</sup>		2,083	D	\$80	546,501	I	See Footnote <sup>(6)</sup>
Common Stock	05/02/2022		s <sup>(7)</sup>		2,083	D	\$80.0002 <sup>(8)</sup>	546,501	I	See Footnote <sup>(9)</sup>
Common Stock								950,589	I	See Footnote <sup>(10)</sup>
Common Stock								8,644,186	I	See Footnote <sup>(4)(11)</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		Date Exercisable	Expiration Date					

**Explanation 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 28, 2021.
2. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$80.00 to \$80.035. 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 (2) and (8).
3. 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.
4. Immediately prior to the sale by the Reporting Person of an aggregate of 41,667 shares of Common Stock, the 2008 D&T Girouard Revocable Trust, for which the Reporting Person serves as Trustee (the "Girouard Revocable Trust"), transferred 41,667 shares of Common Stock to the Reporting Person.
5. The sale reported on this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted on May 28, 2021 by the TMG 2020 EXEMPT GIFT TRUST, dated October 19, 2020.
6. These shares are held by Tristen Baird Willard, as trustee of the TMG 2020 EXEMPT GIFT TRUST, dated October 19, 2020.
7. The sale reported on this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted on May 28, 2021 by the JRG 2020 EXEMPT GIFT TRUST, dated October 19, 2020.
8. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$80.00 to \$80.005.
9. These shares are held by Tristen Baird Willard, as trustee of the JRG 2020 EXEMPT GIFT TRUST, dated October 19, 2020.
10. These shares are held by David J. Girouard, as trustee of the Girouard 2020 GRAT, dated October 19, 2020.
11. These shares are held by the Girouard Revocable Trust.

**Remarks:**

/s/ Christopher Ing, by power of attorney 05/04/2022

\*\* 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.

