

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <u>Mirgorodskaya Natalia</u> (Last) (First) (Middle) C/O UPSTART HOLDINGS, INC. 2950 S. DELAWARE STREET, SUITE 300 (Street) SAN MATEO CA 94403 (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 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Corporate Controller		
			3. Date of Earliest Transaction (Month/Day/Year) 02/20/2022					
			4. If Amendment, Date of Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person 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	02/20/2022		A		1,335 ⁽¹⁾	A	\$0	24,015 ⁽²⁾⁽³⁾	D	
Common Stock	02/20/2022		A		2,442 ⁽⁴⁾	A	\$0	26,457 ⁽²⁾	D	
Common Stock	02/23/2022		S ⁽⁵⁾		208	D	\$116.6818 ⁽⁶⁾	26,249 ⁽²⁾	D	

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						Title
Employee Stock Option (Right to buy)	\$130.05	02/20/2022		A		979		(7)	02/20/2032	Common Stock	979	\$0	979	D	
Employee Stock Option (Right to buy)	\$130.05	02/20/2022		A		1,791		(8)	02/20/2032	Common Stock	1,791	\$0	1,791	D	

Explanation of Responses:

- These securities are restricted stock units (RSUs). Each RSU represents a contingent right to receive one share of Common Stock. 1/11th of the RSUs shall vest on May 20, 2022 and at the end of each successive three-month period thereafter, subject to the Reporting Person continuing as a service provider through each such date.
- Certain of these securities are 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.
- Includes 210 shares acquired on February 15, 2022 under the Issuer's 2020 Employee Stock Purchase Plan.
- These securities are RSUs. Each RSU represents a contingent right to receive one share of Common Stock. 1/4th of the RSUs shall vest on February 20, 2025 and at the end of each successive three-month period thereafter, subject to the Reporting Person continuing as a service provider through each such date.
- These shares were sold to cover tax withholding obligations in connection with the vesting of RSUs.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$116.54 to \$116.70. 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.
- 1/33rd of the shares subject to the option shall vest on March 20, 2022 and at the end of each successive one-month period thereafter, subject to the Reporting Person continuing as a service provider through each such date.
- 1/12th of the shares subject to the option shall vest on December 20, 2024 and at the end of each successive one-month period thereafter, subject to the Reporting Person continuing as a service provider through each such date.

Remarks:

/s/ Emily Baumbach, by power of attorney 02/23/2022

** 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.

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.