

UNITED STATES SECURITIES AND EXCHANGE
COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF
SECURITIES

OMB APPROVAL

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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>Mirgorodskaya Natalia</u>			2. Date of Event Requiring Statement (Month/Day/Year) 12/15/2020		3. Issuer Name and Ticker or Trading Symbol <u>Upstart Holdings, Inc. [UPST]</u>		
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Corporate Controller</u>			5. If Amendment, Date of Original Filed (Month/Day/Year)	
C/O UPSTART HOLDINGS, INC. 2950 S. DELAWARE STREET, SUITE 300						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	
(Street)			(City)	(State)	(Zip)		
SAN	CA	94403	MATEO				

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	10,000	D	

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Employee Stock Option (Right to buy)	(1)	09/18/2024	Common Stock	32,000	0.43	D	
Employee Stock Option (Right to buy)	(1)	12/18/2025	Common Stock	10,000	1.17	D	
Employee Stock Option (Right to buy)	(2)	12/28/2026	Common Stock	15,000	1.35	D	
Employee Stock Option (Right to buy)	(3)	12/18/2027	Common Stock	8,000	2.15	D	
Employee Stock Option (Right to buy)	(4)	03/29/2029	Common Stock	20,000	3.8	D	
Employee Stock Option (Right to buy)	(5)	03/29/2029	Common Stock	17,500	3.8	D	
Employee Stock Option (Right to buy)	(6)	01/31/2030	Common Stock	12,115	8.88	D	

Explanation of Responses:

- All of the shares subject to this option are fully vested and exercisable as of the date hereof.
- One forty-eighth of the shares subject to the option vested on February 1, 2017 and one forty-eighth of the shares subject to the option vest each month thereafter, subject to the Reporting Person continuing as a service provider through each such date.
- One forty-eighth of the shares subject to the option vested on February 1, 2018 and one forty-eighth of the shares subject to the option vest each month thereafter, subject to the Reporting Person continuing as a service provider through each such date.
- One twenty-fourth of the shares subject to the option vested on February 1, 2019 and one twenty-fourth of the shares subject to the option vest each month thereafter, subject to the Reporting Person continuing as a service provider through each such date.
- One-twelfth of the shares subject to the option vest on February 1, 2021 and each month thereafter, subject to the Reporting Person continuing as a service provider through each such date.

6. One twenty-first of the shares subject to the option vest on February 1, 2022 and each month thereafter, subject to the Reporting Person continuing as a service provider through each such date.

Remarks:

Exhibit 24 - Power of Attorney

Christopher Ing, by power 12/15/2020
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 5 (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.

LIMITED POWER OF ATTORNEY - SECURITIES LAW COMPLIANCE

The undersigned, as an officer or director of Upstart Holdings, Inc. (the "Corporation"), hereby constitutes and appoints Dave Girouard, Sanjay Datta, Alison Nicoll, Emily Sairafian, Christopher Ing, and the Corporation's Stock Administrator and his or her successor, each the undersigned's true and lawful attorney-in-fact and agent to complete and execute such Forms 144, Form ID, Forms 3, 4 and 5, and all amendments thereto, and other forms as such attorney shall in his or her discretion determine to be required or advisable pursuant to Rule 144 promulgated under the Securities Act of 1933, as amended, Section 16 of the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder, or any successor laws and regulations, as a consequence of the undersigned's ownership, acquisition or disposition of securities of the Corporation, and to do all acts necessary in order to file such forms with the Securities and Exchange Commission, any securities exchange or national association, the Corporation and such other person or agency as the attorney shall deem appropriate.

The undersigned hereby ratifies and confirms all that said attorneys-in-fact and agents shall do or cause to be done by virtue hereof. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Corporation assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934 (as amended).

This Limited Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Corporation unless earlier revoked by the undersigned in a writing delivered to the foregoing attorneys-in-fact.

This Limited Power of Attorney is executed as of the date set forth below.

Signature: /s/ Natalia Mirgorodskaya

Print Name: Natalia Mirgorodskaya

Dated: December 9, 2020