

AUSTIN VENTURES X LP
Form 4
November 20, 2017

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
AV Partners IX LLC

2. Issuer Name and Ticker or Trading Symbol
Upland Software, Inc. [UPLD]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
300 W. SIXTH STREET, STE. 2300

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
11/16/2017

____ Director
____ Officer (give title below)
____ 10% Owner
____ Other (specify below)

AUSTIN, TX 78701

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
____ Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 11/16/2017 | | J ⁽¹⁾ | | 873,034 | D | \$ 0 0 |
| Common Stock | 11/16/2017 | | J ⁽³⁾ | | 1,309,550 | D | \$ 0 0 |

By Austin Ventures IX, L.P. ⁽²⁾

By Austin Ventures X, L.P. ⁽⁴⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

number.

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 Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| AV Partners IX LLC 300 W. SIXTH STREET, STE. 2300 AUSTIN, TX 78701 | | X | | |
| Austin Ventures IX LP 300 W. SIXTH STREET, STE. 2300 AUSTIN, TX 78701 | | X | | |
| AUSTIN VENTURES X LP 300 W. SIXTH STREET, STE. 2300 AUSTIN, TX 78701 | | X | | |
| AV Partners IX LP 300 W. SIXTH STREET, STE. 2300 AUSTIN, TX 78701 | | X | | |
| AV Partners X, L.L.C. 300 W. SIXTH STREET, STE. 2300 AUSTIN, TX 78701 | | X | | |
| AV Partners X, L.P. 300 W. SIXTH STREET, STE. 2300 AUSTIN, TX 78701 | | X | | |

Signatures

/s/Kevin Kunz,
Attorney-in-Fact

11/17/2017

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| | |
|------------------------------------|------------|
| **Signature of Reporting Person | Date |
| /s/Kevin Kunz, Attorney-in-Fact | 11/17/2017 |
| **Signature of Reporting Person | Date |
| /s/Kevin Kunz, Attorney-in-Fact | 11/17/2017 |
| **Signature of Reporting Person | Date |
| /s/Kevin Kunz, Attorney-in-Fact | 11/17/2017 |
| **Signature of Reporting Person | Date |
| /s/Kevin Kunz, Attorney-in-Fact | 11/17/2017 |
| **Signature of Reporting Person | Date |
| /s/Kevin Kunz, Attorney-in-Fact | 11/17/2017 |
| **Signature of Reporting Person | Date |
| /s/Kevin Kunz, Attorney-in-Fact | 11/17/2017 |

Explanation of Responses:

* 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).

- (1) Austin Ventures IX, L.P. ("AV IX") made a pro rata distribution to its partners of 873,034 shares of common stock of the issuer for no consideration on November 16, 2017.

Shares held directly by AV IX. AV Partners IX, L.P. ("AVP IX LP"), the general partner of AV IX, and AV Partners IX, L.L.C. ("AVP IX LLC"), the general partner AVP IX LP, may each be deemed to have sole voting and dispositive powers over the shares held by AV

- (2) IX. Joseph C. Aragona, Kenneth P. DeAngelis, Christopher A. Pacitti, Philip S. Siegel, and John D. Thornton are members of or are associated with AVP IX LLC and may be deemed to share voting and dispositive power over the shares held by AV IX. Such persons and entities disclaim beneficial ownership of shares held by AV IX, except to the extent of any pecuniary interest therein.

- (3) Austin Ventures X, L.P. ("AV X") made a pro rata distribution to its partners of 1,309,550 shares of common stock of the issuer for no consideration on November 16, 2017.

Shares held directly by AV X. AV Partners X, L.P. ("AVP X LP"), the general partner of AV X, and AV Partners X, L.L.C. ("AVP X LLC"), the general partner AVP X LP, may each be deemed to have sole voting and dispositive powers over the shares held by AV X.

- (4) Joseph C. Aragona, Kenneth P. DeAngelis, Christopher A. Pacitti, Philip S. Siegel, and John D. Thornton are members of or are associated with AVP X LLC and may be deemed to share voting and dispositive power over the shares held by AV X. Such persons and entities disclaim beneficial ownership of shares held by AV X, except to the extent of any pecuniary interest therein.

Remarks:

This report is one of three reports, each on a separate Form 4 but relating to the same transactions.

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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