

Upland Software, Inc.  
Form 4  
May 14, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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).

**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 \*  
**Mattox Timothy**

(Last) (First) (Middle)  
401 CONGRESS AVE., SUITE 1850  
(Street)

AUSTIN, TX 78701

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
05/12/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
President & COO

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount or (D) Price   |  |                                   |
| Common Stock                    | 05/12/2015                           |  | A                              |   | 100,000<br><u>(1)</u>   | A  | \$ 0 181,980 D                    |
| Common Stock                    | 05/12/2015                           |  | A                              |   | 50,000<br><u>(2)</u>  | A  | \$ 0 231,980 D                    |

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

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SEC 1474  
(9-02)

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**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 Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|  |  |                                      |  | 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 |
| Mattox Timothy<br>401 CONGRESS AVE., SUITE 1850<br>AUSTIN, TX 78701 |               |           | President & COO |       |

## Signatures

/s/ Kirk Larson,  
Attorney-in-Fact

05/14/2015

\_\_Signature of Reporting Person

Date

## 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).

Unvested shares are subject to forfeiture to the Company. The shares will vest over a time period measured from a vesting commencement date of 1/1/2015 as follows: one-third of the shares vest on the first anniversary of the vesting commencement date, one-third of the shares vest in equal twelve installments on the corresponding day of each month over the period from the first

(1) anniversary of the vesting commencement date to the second anniversary of the vesting commencement date, one-third of the shares vest in equal twelve installments on the corresponding day of each month over the period from the second anniversary of the vesting commencement date to the third anniversary of the vesting commencement date, in each case subject to the reporting person continuing as a service provider to the Company through the applicable vesting date.

(2) Unvested shares are subject to forfeiture to the Company. the shares will vest over a time period measured from a vesting commencement date of 1/1/2015 as follows: The shares vest in equal twelve installments on the corresponding day of each month over the period from third anniversary of the vesting commencement date to the fourth anniversary of the vesting commencement date, in each case subject to the reporting person continuing as a service provider to the Company through the applicable vesting date.

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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