

Upland Software, Inc.  
Form SC 13G/A  
February 11, 2019

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No. 5)\*

Upland Software, Inc.  
(Name of Issuer)

Common Stock, par value \$0.0001 per share  
(Title of Class of Securities)

91544A109  
(CUSIP Number)

December 31, 2018  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 91544A109

NAMES OF REPORTING PERSONS

1 Global Undervalued Securities Master Fund,  
L.P.

CHECK THE APPROPRIATE BOX IF A  
MEMBER OF A GROUP (SEE  
INSTRUCTIONS)

2 (a)  
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF  
ORGANIZATION

Delaware

SOLE VOTING POWER

5

NUMBER OF  
SHARES  
BENEFICIALLY

-0-  
SHARED VOTING POWER

OWNED BY  
EACH  
REPORTING

6

900,000  
SOLE DISPOSITIVE POWER

PERSON  
WITH

7

-0-  
SHARED DISPOSITIVE POWER

8

900,000

AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON

9

900,000

CHECK IF THE AGGREGATE AMOUNT  
IN ROW (11) EXCLUDES CERTAIN  
SHARES (SEE INSTRUCTIONS)

10

PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (11)

11

4.2%

TYPE OF REPORTING PERSON (SEE  
INSTRUCTIONS)

12

PN



CUSIP No. 91544A109

1 NAMES OF REPORTING PERSONS  
 Kleinheinz Capital Partners, Inc.  
 CHECK THE APPROPRIATE BOX IF A  
 MEMBER OF A GROUP (SEE  
 2 INSTRUCTIONS)  
 (a)  
 (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
 Texas

5 SOLE VOTING POWER

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

6 -0- SHARED VOTING POWER

7 900,000 SOLE DISPOSITIVE POWER

8 -0- SHARED DISPOSITIVE POWER

9 900,000 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

10 900,000 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

12 4.2% TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IA



CUSIP No. 91544A109

1 NAMES OF REPORTING PERSONS

MJBW Investments, LP

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2 (a)

(b)

3 SEC USE ONLY

CITIZENSHIP OR PLACE OF ORGANIZATION

4 Texas

SOLE VOTING POWER

5

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

6 -0-

75,000

8

75,000

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

75,000

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

10

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

11

0.3%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

12

PN

CUSIP No. 91544A109

1 NAMES OF REPORTING PERSONS

1 MJBW Genpar, LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2 (a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Texas

5 SOLE VOTING POWER

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

6 -0-

7 75,000

8 SHARED VOTING POWER

SOLE DISPOSITIVE POWER

-0-

SHARED DISPOSITIVE POWER

75,000

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

75,000

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.3%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

OO

CUSIP No. 91544A109

1 NAMES OF REPORTING PERSONS  
 John Kleinheinz  
 CHECK THE APPROPRIATE BOX IF A  
 MEMBER OF A GROUP (SEE  
 2 INSTRUCTIONS)  
 (a)  
 (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
 United States  
 5 SOLE VOTING POWER

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH  
 6 -0- SHARED VOTING POWER  
 7 975,000 SOLE DISPOSITIVE POWER  
 8 -0- SHARED DISPOSITIVE POWER  
 9 975,000  
 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

10 975,000  
 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
 12 4.5%  
 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)  
 IN





SCHEDULE 13G

This Amendment No. 5 to Schedule 13G ("Amendment") is an amendment to the initial statement on Schedule 13G relating to shares of Common Stock, par value \$0.0001 per share (the "Common Stock") of Upland Software, Inc., a Delaware corporation (the "Issuer"), filed on December 12, 2014, as amended by Amendment No. 1 filed on February 12, 2015, as amended by Amendment No. 2 filed on November 25, 2015, as amended by Amendment No. 3 filed on February 11, 2016, as amended by Amendment No. 4 filed on February 9, 2018. This Amendment is being filed on behalf of Global Undervalued Securities Master Fund, L.P., a Delaware limited partnership (the "Master Fund"), Kleinheinz Capital Partners, Inc., a Texas corporation ("KCP"), MJBW Investments, LP, a Texas limited partnership ("MJBW"), MJBW Genpar, LLC, a Texas limited liability company ("Genpar") and John Kleinheinz (collectively, the "Reporting Persons").

This Amendment relates to shares of Common Stock of the Issuer purchased by KCP for the account of the Master Fund and MJBW. KCP acts as investment adviser to the Master Fund. Mr. Kleinheinz is the principal of KCP.

Item 1(a) Name of Issuer.

Upland Software, Inc.

Item 1(b) Address of Issuer's Principal Executive Offices.

401 Congress Ave., Suite 1850  
Austin, Texas 78701

Item 2(a) Name of Person Filing.

- (1) Global Undervalued Securities Master Fund, L.P.
- (2) Kleinheinz Capital Partners, Inc.
- (3) MJBW Investments, LP
- (4) MJBW Genpar, LLC
- (5) John Kleinheinz

Item 2(b) Address of Principal Business Office, or, if none, Residence.

- (1) Global Undervalued Securities Master Fund, L.P.

301 Commerce Street, Suite 1900  
Fort Worth, Texas 76102

- (2) Kleinheinz Capital Partners, Inc.

301 Commerce Street, Suite 1900  
Fort Worth, Texas 76102

- (3) MJBW Investments, LP

301 Commerce Street, Suite 1900  
Fort Worth, Texas 76102

- (4) MJBW Genpar, LLC

301 Commerce Street, Suite 1900  
Fort Worth, Texas 76102

- (5) John Kleinheinz

301 Commerce Street, Suite 1900  
Fort Worth, Texas 76102

Item 2(c) Citizenship or Place of Organization.

- (1) Global Undervalued Securities Master Fund, L.P. is a Delaware limited partnership.
- (2) Kleinheinz Capital Partners, Inc. is a corporation organized under the laws of the State of Texas.
- (3) MJBW Investments, LP is a Texas limited partnership.
- (4) MJBW Genpar, LLC is a limited liability company organized under the laws of the State of Texas.
- (5) John Kleinheinz is a U.S. citizen.

Item 2(d) Title of Class of Securities.

Common Stock, par value \$0.0001 per share

Item 2(e) CUSIP Number.

91544A109

Item 3 If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:  
Not Applicable.

Item 4 Ownership.

I. Global Undervalued Securities Master Fund, L.P. and Kleinheinz Capital Partners, Inc.

(a) Amount Beneficially Owned:

900,000 shares

(b) Percent of Class:

4.2%

(c) Number of Shares as to Which Such Person Has:

(i) Sole Power to Vote or to Direct the Vote: 0 Shares

(ii) Shared Power to Vote or to Direct the Vote: 900,000 Shares

(iii) Sole Power to Dispose or to Direct the Disposition: 0 Shares

(iv) Shared Power to Dispose or to Direct the Disposition: 900,000 Shares

II. MJBW Investments, LP and MJBW Genpar, LLC

(a) Amount Beneficially Owned:

75,000 shares

(b) Percent of Class:

0.3%

(c) Number of Shares as to Which Such Person Has:

(i) Sole Power to Vote or to Direct the Vote: 0 Shares

(ii) Shared Power to Vote or to Direct the Vote: 75,000 Shares

(iii) Sole Power to Dispose or to Direct the Disposition: 0 Shares

(iv) Shared Power to Dispose or to Direct the Disposition: 75,000 Shares

III. John Kleinheinz

(a) Amount Beneficially Owned:

975,000 shares

(b) Percent of Class:

4.5%

(c) Number of Shares as to Which Such Person Has:

(i) Sole Power to Vote or to Direct the Vote: 0 Shares

(ii) Shared Power to Vote or to Direct the Vote: 975,000 Shares

(iii) Sole Power to Dispose or to Direct the Disposition: 0 Shares

(iv) Shared Power to Dispose or to Direct the Disposition: 975,000 Shares

Item 5 Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the Reporting Persons have ceased to be the beneficial owners of more than five percent of the class of securities, check the following /X/.

Item 6 Ownership of More Than Five Percent on Behalf of Another Person.

Not Applicable.

Item 7 Identification and Classification of the Subsidiary which Acquired the Security Being Reported On by the Parent Holding Company.

Not Applicable.

Item 8 Identification and Classification of Members of the Group.

Not Applicable.

Item 9 Notice of Dissolution of Group.

Not Applicable.

Item 10 Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under Rule 14a-11.

Exhibits

Exhibit A Joint Filing Agreement, dated November 25, 2015, by and among the Reporting Persons, filed as Exhibit A to Statement on Schedule 13G of the Reporting Persons filed on November 25, 2015, is incorporated herein by reference.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 11, 2019

GLOBAL UNDERVALUED SECURITIES MASTER FUND, L.P.

By: Kleinheinz Capital Partners, Inc., its general partner

By: /s/ John B. Kleinheinz

Name: John B. Kleinheinz

Title: President

KLEINHEINZ CAPITAL PARTNERS, INC.

By: /s/ John B. Kleinheinz

Name: John B. Kleinheinz

Title: President

MJBW INVESTMENTS, LP

By: MJBW Genpar, LLC, its general partner

By: /s/ John B. Kleinheinz

Name: John B. Kleinheinz

Title: President

MJBW GENPAR, LLC

By: /s/ John B. Kleinheinz

Name: John B. Kleinheinz

Title: President

JOHN B. KLEINHEINZ, INDIVIDUALLY

/s/ John B. Kleinheinz

John B. Kleinheinz