

Upland Software, Inc.
Form 4
November 14, 2014

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
THORNTON JOHN D

(Last) (First) (Middle)

300 W. SIXTH STREET, STE. 2300

(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)
11/12/2014

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)

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock					10,416	D	
Common Stock	11/12/2014		C		498,548	A	\$ 0 (1)
Common Stock	11/12/2014		C		255,524	A	\$ 0 (3)
Common Stock	11/12/2014		C		80,500	A	\$ 0 (4)
							By Austin Ventures IX, L.P. (2)
							By Austin Ventures IX, L.P. (2)
							By Austin Ventures IX, L.P. (2)

Edgar Filing: Upland Software, Inc. - Form 4

Common Stock	11/12/2014		P	38,462	A	\$ 12	873,034	I	By Austin Ventures IX, L.P. ⁽²⁾
Common Stock	11/12/2014		C	747,822	A	<u>\$ 0</u> ⁽¹⁾	747,822	I	By Austin Ventures X, L.P. ⁽⁵⁾
Common Stock	11/12/2014		C	383,286	A	<u>\$ 0</u> ⁽³⁾	1,131,108	I	By Austin Ventures X, L.P. ⁽⁵⁾
Common Stock	11/12/2014		C	120,750	A	<u>\$ 0</u> ⁽⁴⁾	1,251,858	I	By Austin Ventures X, L.P. ⁽⁵⁾
Common Stock	11/12/2014		P	57,692	A	\$ 12	1,309,550	I	By Austin Ventures X, L.P. ⁽⁵⁾

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

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 control number.

SEC 1474
(9-02)

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. Amount or Number of Shares
Series A Preferred Stock	<u>(1)</u>	11/12/2014		C	498,548	<u>(1)</u> <u>(1)</u>	Common Stock	498,548
Series A Preferred Stock	<u>(1)</u>	11/12/2014		C	747,822	<u>(1)</u> <u>(1)</u>	Common Stock	747,822
Series B Preferred Stock	<u>(3)</u>	11/12/2014		C	383,286	<u>(3)</u> <u>(3)</u>	Common Stock	383,286

Series B Preferred Stock	(3)	11/12/2014	C	255,524	(3)	(3)	Common Stock	255,524
Series C Preferred Stock	(4)	11/12/2014	C	80,500	(4)	(4)	Common Stock	80,500
Series C Preferred Stock	(4)	11/12/2014	C	120,750	(4)	(4)	Common Stock	120,750

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
THORNTON JOHN D 300 W. SIXTH STREET, STE. 2300 AUSTIN, TX 78701	X	X		

Signatures

/s/ Robert Housley,
Attorney-in-Fact

11/14/2014

**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).
- (1) The Series A Preferred Stock, which was convertible at any time and had no expiration date, converted into Upland Software, Inc. common stock on a one-for-one basis.

Shares held directly by Austin Ventures IX, L.P. ("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 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) The Series B Preferred Stock, which was convertible at any time and had no expiration date, converted into Upland Software, Inc. common stock on a one-for-one basis.
- (4) The Series C Preferred Stock, which was convertible at any time and had no expiration date, converted into Upland Software, Inc. common stock on a one-for-one basis.
- (5) Shares held directly by Austin Ventures X, L.P. ("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

Edgar Filing: Upland Software, Inc. - Form 4

the shares held by AV X. 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.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.