

MAY DAVID
Form 5
February 13, 2019

FORM 5

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

Check this box if
no longer subject
to Section 16.
Form 4 or Form
5 obligations
may continue.
See Instruction
1(b).
Form 3 Holdings
Reported
Form 4
Transactions
Reported

**ANNUAL 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

OMB APPROVAL

OMB
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1. Name and Address of Reporting Person *
MAY DAVID

(Last) (First) (Middle)

401 CONGRESS AVE., SUITE 1850

(Street)

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

3. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/2018

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 Reporting

(check applicable line)

AUSTIN, TX 78701

☒ 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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	Â	Â	Â	Â	(A) or (D)	Price	79,585 <u>(1)</u>	D	Â
Common Stock	Â	Â	Â	Â	Â	Â	0 <u>(1)</u>	I	By family-owned limited liability company

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**

SEC 2270
(9-02)

the form displays a currently valid OMB control 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. Title and Amount of Underlying Securities (Instr. 3 and 4)
					(A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 7.74	Â	Â	Â	Â Â Â (2)	08/08/2026	Common Stock	19,358 (3)
Stock Option (right to buy)	\$ 23.6	Â	Â	Â	Â Â Â (2)	08/08/2027	Common Stock	3,262 (4)
Stock Option (right to buy)	\$ 33.39	Â	Â	Â	Â Â Â (5)	08/06/2028	Common Stock	2,189 (6)

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
MAY DAVID 401 CONGRESS AVE., SUITE 1850 AUSTIN, TX 78701	Â X Â Â Â

Signatures

/s/ Kin Gill (as attorney-in-fact for Mr. May) 02/13/2019

**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).

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- Total holdings updated reflect 44,568 shares transferred to reporting person's ex-spouse pursuant to divorce agreement, 25,000 shares that
- (1) were reported sold on September 15, 2017 but not reflected in subsequent form totals and the transfer to Mr. May of 54,653 shares from a family-owned limited liability company upon dissolution of such entity.
 - (2) Fully vested and exercisable.
 - (3) Total updated to reflect 19,359 options transferred to reporting person's ex-spouse pursuant to divorce agreement.
 - (4) Total updated to reflect 3,263 options transferred to reporting person's ex-spouse pursuant to divorce agreement.
 - (5) Options vest and become exercisable as to 25% of shares on each of 9/16/19, 12/16/18, 3/16/19 and 6/16/19.
 - (6) Total updated to reflect 2,189 options transferred to reporting person's ex-spouse pursuant to divorce agreement.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.