

Upland Software, Inc.
Form 4/A
December 23, 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 *
ESW Capital, LLC

(Last) (First) (Middle)

401 CONGRESS AVE., SUITE
2650

(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)
11/14/2014

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
X 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	(A) or (D)	Price
Common Stock	11/12/2014		C		328,199	A	\$ 0 <u>(1)</u>
Common Stock	11/12/2014		C		245,941	A	\$ 0 <u>(3)</u>
Common Stock	11/12/2014		C		195,024	A	\$ 0 <u>(4)</u>
Common Stock	11/12/2014		P		192,307	A	\$ 12 961,471
Common Stock					1,803,574	I	see footnote <u>(5)</u>

Edgar Filing: Upland Software, Inc. - Form 4/A

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	(1)	11/12/2014		C	328,199	(1) (1)	Common Stock	328,199
Series B Preferred Stock	(3)	11/12/2014		C	245,941	(3) (3)	Common Stock	245,941
Series C Preferred Stock	(4)	11/12/2014		C	195,024	(4) (4)	Common Stock	195,024

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ESW Capital, LLC 401 CONGRESS AVE., SUITE 2650 AUSTIN, TX 78701		X		
LIEMANDT JOSEPH 401 CONGRESS AVE., SUITE 2650 AUSTIN, TX 78701		X		

Signatures

/s/ Andrew Price, Chief Financial Officer of ESW Capital, LLC
 12/22/2014
 **Signature of Reporting Person Date

/s/ Andrew Price, Attorney-in-Fact for Mr. Joe Liemandt
 12/22/2014
 **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. (the "Issuer") common stock on a one-for-one basis upon the closing of the Issuer's initial public offering on November 12, 2014.
These shares are held directly by ESW Capital, LLC ("ESW"). Joe Liemandt is the sole member of ESW and may be deemed to have beneficial ownership, for purposes of Section 13(d) of the Securities Exchange Act of 1934, of the shares held by ESW. Mr. Liemandt disclaims Section 16 beneficial ownership of the shares held by ESW, except to the extent, if any, of his pecuniary interest therein.
- (2) The Series B Preferred Stock, which was convertible at any time and had no expiration date, converted into Upland Software, Inc. (the "Issuer") common stock on a one-for-one basis upon the closing of the Issuer's initial public offering on November 12, 2014.
- (3) The Series C Preferred Stock, which was convertible at any time and had no expiration date, converted into Upland Software, Inc. (the "Issuer") common stock on a one-for-one basis upon the closing of the Issuer's initial public offering on November 12, 2014.
These shares are held directly by Acorn Performance Group, Inc. ("Acorn"), a wholly-owned subsidiary of ESW. Each of Mr. Liemandt and ESW disclaims Section 16 beneficial ownership of the shares held by Acorn, except to the extent, if any, of their respective pecuniary interest therein.
- (4) These shares were held directly by ESW. Mr. Liemandt disclaims Section 16 beneficial ownership of the shares held by ESW, except to the extent, if any, of his pecuniary interest therein.
- (5)
- (6)

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.