#### Edgar Filing: Upland Software, Inc. - Form 4

Upland Soft Form 4 July 18, 201										
							OMB AF	PROVAL		
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549							OMB Number:	3235-0287		
Check th if no lon	ger						Expires:	January 31, 2005		
subject to Section 1 Form 4 c	6. STATEMENT O	STATEMENT OF CHANGES IN BENEFICIAL OWN SECURITIES						average urs per		
Form 4 or Form 5 obligations may continue. See Instruction 1(b). Form 5 obligations May continue. See Instruction 1(b). Form 5 obligations May continue. See Instruction 1(c) See Instruction 1(c) 1(										
(Print or Type)	Responses)									
1. Name and A ESW Capits	Symbol					5. Relationship of Reporting Person(s) to Issuer				
	(First) (Middle)	Upland Software	_	PLD]		(Check all applicable)				
(Last) 401 CONG	3. Date of Earliest T (Month/Day/Year) 07/13/2016	-				Director Officer (give title Other (specify below) below)				
	4. If Amendment, D Filed(Month/Day/Yea	mendment, Date Original /lonth/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) Form filed by One Reporting Person				
AUSTIN, T						_X_ Form filed by M Person	Iore than One Re	eporting		
(City) (State) (Zip) <b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>										
1.Title of Security (Instr. 3)	any		4. Securit on(A) or Dir (Instr. 3, 4) Amount	sposed	l of (D)	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)		
Common Stock	07/13/2016	Р	475	А	\$ 7.5	2,775,353	D (1)			
Common Stock	07/14/2016	Р	11,007	А	\$ 7.575	2,786,360	D <u>(1)</u>			
Common Stock						1,000,000	Ι	See Footnote $(2)$		
Common Stock						1,803,574	Ι	See Footnote $(3)$		

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

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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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Titl	le and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transact	ionNumber	Expiration D	ate	Amou	int of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day	/Year)	Under	rlying	Security	Secu
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Securi	ities	(Instr. 5)	Bene
	Derivative				Securities	5		(Instr.	. 3 and 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration		or		
						Exercisable	Date	Title			
									of		
				Code V	' (A) (D)				Shares		

## **Reporting Owners**

Reporting Owner Name / Address						
	Director	10% Owner	Officer	Other		
ESW Capital, LLC 401 CONGRESS AVE SUITE 2650 AUSTIN, TX 78701		Х				
LIEMANDT JOSEPH 401 CONGRESS AVE SUITE 2650 AUSTIN, TX 78701		Х				
Signatures						
/s/ Andrew Price, Chief Financial Officer of ESW Capital, LLC						
<u>**</u> Signature of Rep		Date				
/s/ Andrew Price, Attorney-in-Fact for Mr. Joseph Liemandt						
<u>**</u> Signature of Rep	orting Person	1			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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These shares are held directly by ESW Capital, LLC ("ESW"). Joseph Liemandt is the sole voting 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.

(1) It is have beneficial ownership, for purposes of section 15(d) of the securities Exchange Act of 1554, 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.

These shares are held directly by EPM Live, Inc., formerly known as Hipcricket, Inc. ("EPM Live"), a subsidiary and an affiliate of ESW.(2) Each of Mr. Liemandt and ESW disclaims Section 16 beneficial ownership of the shares held by EPM Live, except to the extent, if any, of their respective pecuniary interest therein.

These shares are held directly by Acorn Performance Group, Inc. ("Acorn"), a controlled subsidiary of ESW. Each of Mr. Liemandt and(3) ESW disclaims Section 16 beneficial ownership of the shares held by Acorn, except to the extent, if any, of their respective pecuniary interest therein.

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.