

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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

1. Name and Address of Reporting Person* <u>Brown Gregory Scott</u>  (Last) (First) (Middle) C/O UDEMY, INC. 600 HARRISON STREET, 3RD FLOOR  (Street) SAN FRANCISCO CA 94107  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Udemy, Inc.</u> [ UDMY ]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President, Udemy Business
	3. Date of Earliest Transaction (Month/Day/Year) 09/21/2022	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)  <input checked="" type="checkbox"/> 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	09/21/2022		A		175,000 <sup>(1)</sup>	A		(2)	1,394,334	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (right to buy)	\$11.13	09/21/2022		D		175,000		(3)	11/22/2030	Common Stock	175,000	(2)	0	D	

**Explanation of Responses:**

- Represents restricted stock units ("RSUs") granted pursuant to the Issuer's 2021 Equity Incentive Plan. 100% of the RSUs will vest on November 15, 2022.
- On September 21, 2022, pursuant to an option cancellation agreement between the Issuer and the reporting person, the Issuer canceled the reporting person's performance-based stock option and, in exchange, issued to the reporting person RSUs covering an equal number of shares of the Issuer's common stock.
- The shares underlying this option vest upon the achievement of certain performance-based conditions as follows: (i) 50% of the shares vest when the Issuer achieves \$230 million in annual recurring revenue ("ARR") in enterprise revenue and (ii) 50% of the shares vest when the Issuer achieves \$330 million in ARR in enterprise revenue.

**Remarks:**

/s/ Sarah Tian, Attorney-in-Fact 10/05/2022

\*\* Signature of Reporting Person Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.