

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
OMB Number:	3235-0104
Estimated average burden hours per response:	0.5

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

1. Name and Address of Reporting Person* <u>Insight Holdings Group, LLC</u> _____ (Last) (First) (Middle) C/O INSIGHT PARTNERS 1114 AVENUE OF THE AMERICAS, 36TH FLOOR _____ (Street) NEW YORK NY 10036 _____ (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 10/28/2021	3. Issuer Name and Ticker or Trading Symbol <u>Udemy, Inc. [UDMY]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	1,088,764	I	See footnote ⁽¹⁾
Common Stock	98,286	I	See footnote ⁽²⁾

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

1. Name and Address of Reporting Person* <u>Insight Holdings Group, LLC</u> _____ (Last) (First) (Middle) C/O INSIGHT PARTNERS 1114 AVENUE OF THE AMERICAS, 36TH FLOOR _____ (Street) NEW YORK NY 10036 _____ (City) (State) (Zip)
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1. Name and Address of Reporting Person* <u>Grace Software Cross Fund Holdings, LLC</u> _____ (Last) (First) (Middle) C/O INSIGHT PARTNERS 1114 AVENUE OF THE AMERICAS, 36TH FLOOR _____
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(Street)
NEW YORK NY 10036

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Insight Associates XI, L.P.](#)

(Last) (First) (Middle)

C/O INSIGHT PARTNERS
1114 AVENUE OF THE AMERICAS, 36TH
FLOOR

(Street)
NEW YORK NY 10036

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Insight Associates XI, Ltd.](#)

(Last) (First) (Middle)

C/O INSIGHT PARTNERS
1114 AVENUE OF THE AMERICAS, 36TH
FLOOR

(Street)
NEW YORK NY 10036

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Insight Partners Public Equities Master
Fund, L.P.](#)

(Last) (First) (Middle)

C/O INSIGHT PARTNERS
1114 AVENUE OF THE AMERICAS, 36TH
FLOOR

(Street)
NEW YORK NY 10036

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Insight Partners Public Equities GP](#)

(Last) (First) (Middle)

C/O INSIGHT PARTNERS
1114 AVENUE OF THE AMERICAS, 36TH
FLOOR

(Street)
NEW YORK NY 10036

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Insight Venture Management, LLC](#)

(Last) (First) (Middle)

C/O INSIGHT PARTNERS

1114 AVENUE OF THE AMERICAS, 36TH
FLOOR

(Street)

NEW YORK NY 10036

(City)

(State)

(Zip)

Explanation of Responses:

1. See Exhibit 99.1
2. See Exhibit 99.1

Remarks:

This Form 3 is the second of two Forms 3 filed relating to the same event. The Form 3 has been split into two filings because there are more than 10 reporting persons in total, and the SEC's EDGAR filing system limits a single Form 3 to a maximum of 10 reporting persons. Each Form 3 is filed by Designated Filer, Insight Holdings Group, LLC. Exhibit List ----- Exhibit 99.1 - Explanation of Responses Exhibit 99.2 - Joint Filers' Signatures Exhibit 99.3 - Joint Filer Information

Insight Holdings Group,
LLC; By /s/ Andrew
Prodromos, Attorney-in-
Fact

10/28/2021

** 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 5 (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.

EXPLANATION OF RESPONSES

- (1) Held directly by Grace Software Cross Fund Holdings, LLC
- (2) Held directly by Insight Partners Public Equities Master Fund, L.P.

JOINT FILERS' SIGNATURES

GRACE SOFTWARE CROSS FUND
HOLDINGS, LLC

By: /s/Andrew Prodromos Date: 10/28/2021
Name: Andrew Prodromos
Title: Attorney-in-Fact

INSIGHT ASSOCIATES XI, LTD.

By: /s/Andrew Prodromos Date: 10/28/2021
Name: Andrew Prodromos
Title: Authorized Officer

INSIGHT ASSOCIATES XI, L.P.
By: Insight Associates XI, Ltd., its general
partner

By: /s/Andrew Prodromos Date: 10/28/2021
Name: Andrew Prodromos
Title: Authorized Officer

INSIGHT PARTNERS PUBLIC
EQUITIES MASTER FUND, L.P.

By: /s/Andrew Prodromos Date: 10/28/2021
Name: Andrew Prodromos
Title: Authorized Officer

INSIGHT PARTNERS PUBLIC
EQUITIES GP, LLC

By: /s/Andrew Prodromos Date: 10/28/2021
Name: Andrew Prodromos
Title: Authorized Officer

INSIGHT VENTURE MANAGEMENT,
LLC

By: /s/Andrew Prodromos Date: 10/28/2021
Name: Andrew Prodromos
Title: Authorized Officer

INSIGHT HOLDINGS GROUP, LLC

By: /s/Andrew Prodromos Date: 10/28/2021

Name: Andrew Prodromos
Title: Authorized Officer

JOINT FILER INFORMATION

1,088,764 shares of Common Stock are held of record by Grace Software Cross Fund Holdings, LLC (“Grace”), 2,924,778 shares of Common Stock, 439,224 shares of Series A-1 Convertible Preferred Stock, 5,914,814 shares of Series B Convertible Preferred Stock, 1,339,998 shares of Series C Convertible Preferred Stock and 1,159,445 shares of Series D Convertible Preferred Stock are held of record by Insight Venture Partners (Cayman) VII, L.P. (“Cayman VII”), 420,245 shares of Common Stock, 63,110 shares of Series A-1 Convertible Preferred Stock, 849,866 shares of Series B Convertible Preferred Stock, 192,536 shares of Series C Convertible Preferred Stock and 166,594 shares of Series D Convertible Preferred Stock are held of record by Insight Venture Partners (Delaware) VII, L.P. (“Delaware VII”), 153,776 shares of Common Stock, 23,093 shares of Series A-1 Convertible Preferred Stock, 310,985 shares of Series B Convertible Preferred Stock, 70,454 shares of Series C Convertible Preferred Stock and 60,961 shares of Series D Convertible Preferred Stock are held of record by Insight Venture Partners VII (Co-Investors), L.P. (“Co-Investors VII”), 6,643,886 shares of Common Stock, 997,735 shares of Series A-1 Convertible Preferred Stock, 13,436,008 shares of Series B Convertible Preferred Stock, 3,043,923 shares of Series C Convertible Preferred Stock and 2,633,779 shares of Series D Convertible Preferred Stock are held of record by Insight Venture Partners VII, L.P. (“IVP VII”, and together with Cayman VII, Delaware VII, and Co-Investors VII, “Fund VII Entities”) and 98,286 shares of Common Stock are held of record by Insight Partners Public Equities Master Fund, L.P. (“IPPE Master Fund”).

The amounts listed as owned by each Fund VII Entity may be deemed to be attributable to the other Fund VII Entities, Insight Venture Associates VII, L.P. (“IVA VII LP”), Insight Venture Associates VII, Ltd. (“IVA VII Ltd”) and Insight Holdings Group, LLC (“Holdings”) because Holdings is the sole shareholder of IVA VII Ltd, which in turn is the general partner of IVA VII LP, which in turn is the general partner of each Fund VII Entity. The amounts listed as owned by Grace may be deemed to be attributable to Insight Associates XI L.P. (“IA XI LP”), Insight Associates XI, Ltd. (“IA XI Ltd”) and Holdings, because Holdings is the sole shareholder of IA XI Ltd, IA XI Ltd is the general partner of IA XI LP and IA XI LP is the manager of Grace. The amounts listed as owned by IPPE Master Fund may be deemed to be attributable to Insight Partners Public Equities GP, LLC (“IPPE GP”), Insight Venture Management, LLC (“IVM”) and Holdings, because Holdings is the sole shareholder of IVM, IVM is the sole member of IPPE GP and IPPE GP is the general partner of IPPE Master Fund.

Each of Jeffrey Horing, Deven Parekh, Michael Triplett, and Jeffrey Lieberman is a member of the board of managers of Holdings and as such shares voting and dispositive power over the shares held of record by each Fund VII Entity, Grace and IPPE Master Fund. The foregoing is not an admission by IVA VII LP, IVA VII Ltd, IA XI LP, IA XI Ltd, IPPE GP, IVM or Holdings that it is the beneficial owner of the shares held of record by each Fund VII Entity, Grace and IPPE Master Fund. Each of Messrs. Horing, Parekh, Triplett and Lieberman disclaims beneficial ownership of the shares held by each Fund VII Entity, Grace and IPPE Master Fund, except to the extent of his pecuniary interest therein, if any.

The address of each of the entities and persons identified in this Exhibit 99.3 is c/o Insight Partners, 1114 Avenue of the Americas, 36th Floor, New York, New York 10036.