

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

OMB APPROVAL	
OMB Number:	3235-0287
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).

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 to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>Hiles Heather</u>  (Last) (First) (Middle) 600 HARRISON ST 3RD FLOOR  (Street) SAN FRANCISCO CA 94107  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Udemy, Inc. [ UDMY ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/11/2026</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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	05/11/2026		D		70,143	D	(1)(2)	0	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
Stock Option (Right to Buy)	\$11.13	05/11/2026		D			100,000	(3)	11/22/2030	Common Stock	100,000	(4)	0	D	

**Explanation of Responses:**

- Pursuant to that certain Agreement and Plan of Merger dated December 17, 2025 (the "Merger Agreement") by and among the Issuer, Coursera, Inc. ("Coursera"), and Chess Merger Sub, Inc., a wholly owned subsidiary of Coursera ("Merger Sub"), Merger Sub merged with and into the Issuer (the "Merger"), with the Issuer continuing as the surviving corporation and a wholly owned subsidiary of Coursera.
- At the effective time of the Merger (the "Effective Time"), each share of common stock of the Issuer (the "Udemy Common Stock") issued and outstanding immediately prior to the Effective Time (other than certain excluded shares) was converted into the right to receive 0.800 shares of common stock of Coursera ("Coursera Common Stock") and each restricted stock unit award covering shares of Udemy Common Stock that was not subject to performance-based vesting conditions and was not granted in respect of services as a non-employee director of the Issuer (each, a "Director RSU Award") was converted into the right to receive a number of shares of Coursera Common Stock equal to the product of the number of shares of Udemy Common Stock that were subject to the such Director RSU Award as of immediately prior to the Effective Time, multiplied by 0.800 (rounded to the nearest whole share).
- One-fourth of the shares underlying the option vested on August 26, 2021 and 1/48th of the remaining shares vested monthly thereafter.
- At the Effective Time, each option to purchase shares of Udemy Common Stock (a "Udemy Stock Option") that was outstanding and unexercised, whether vested or unvested, was converted into a number of shares of Coursera Common Stock equal to the product of (1) the spread of (x) (i) the average closing price of Coursera Common Stock for the five full trading days preceding the closing of the Merger, multiplied by (ii) 0.800 over (y) the applicable per share exercise price, multiplied by (2) the number of shares of Udemy Common Stock subject to such award. Underwater Udemy Stock Options were cancelled for no consideration.

**Remarks:**

/s/ James Babikian, Attorney-in-Fact 05/11/2026

\*\* 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.