

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

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>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. Issuer Name and Ticker or Trading Symbol <u>Udemy, Inc.</u> [ UDMY ]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 05/11/2026	
	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 <input type="checkbox"/> 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	05/11/2026		D		24,203,192	D	(1)	0	I	See footnote <sup>(2)(3)</sup>
Common Stock	05/11/2026		D		560,198	D	(1)	0	I	See footnote <sup>(2)(4)</sup>
Common Stock	05/11/2026		D		10,654,754	D	(1)	0	I	See footnote <sup>(2)(5)</sup>
Common Stock	05/11/2026		D		1,530,921	D	(1)	0	I	See footnote <sup>(2)(6)</sup>
Common Stock	05/11/2026		D		984,909	D	(1)	0	I	See footnote <sup>(2)(7)</sup>

**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)
					(A)	(D)	Date Exercisable	Expiration Date					

1. Name and Address of Reporting Person\*  
Insight Holdings Group, LLC  
  
 (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 Associates VII, 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 Venture Associates VII, 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 Venture Partners VII, 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 Venture Partners VII \(Co-Investors\), 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 Venture Partners \(Cayman\) VII, 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 Venture Partners \(Delaware\) VII, 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.](#)

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(Last) (First) (Middle)  
 C/O INSIGHT PARTNERS  
 1114 AVENUE OF THE AMERICAS, 36TH FLOOR

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(Street)  
 NEW YORK NY 10036

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(City) (State) (Zip)

1. Name and Address of Reporting Person\*  
[Insight Associates XI, L.P.](#)

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(Last) (First) (Middle)  
 C/O INSIGHT PARTNERS  
 1114 AVENUE OF THE AMERICAS, 36TH FLOOR

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(Street)  
 NEW YORK NY 10036

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(City) (State) (Zip)

1. Name and Address of Reporting Person\*  
[Grace Software Cross Fund Holdings, LLC](#)

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(Last) (First) (Middle)  
 C/O INSIGHT PARTNERS  
 1114 AVENUE OF THE AMERICAS, 36TH FLOOR

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(Street)  
 NEW YORK NY 10036

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(City) (State) (Zip)

**Explanation of Responses:**

1. See Exhibit 99.1
2. See Exhibit 99.1
3. See Exhibit 99.1
4. See Exhibit 99.1
5. See Exhibit 99.1
6. See Exhibit 99.1
7. See Exhibit 99.1

[Insight Holdings Group, LLC;](#)  
[By /s/ Andrew Prodromos, 05/13/2026](#)  
[Attorney-in-Fact](#)

[Insight Venture Associates](#)  
[VII, Ltd. By /s/ Andrew 05/13/2026](#)  
[Prodromos, Attorney-in-Fact](#)

[Insight Venture Associates](#)  
[VII, L.P. By /s/ Andrew 05/13/2026](#)  
[Prodromos, Attorney-in-Fact](#)

[Insight Venture Partners VII,](#)  
[L.P. By /s/ Andrew 05/13/2026](#)  
[Prodromos, Attorney-in-Fact](#)

[Insight Venture Partners VII](#)  
[\(Co-Investors\), L.P. By /s/ 05/13/2026](#)  
[Andrew Prodromos, Attorney-](#)  
[in-Fact](#)

[Insight Venture Partners](#)  
[\(Cayman\) VII, L.P. By /s/ 05/13/2026](#)  
[Andrew Prodromos, Attorney-](#)  
[in-Fact](#)

[Insight Venture Partners](#)  
[\(Delaware\) VII, L.P. By /s/ 05/13/2026](#)  
[Andrew Prodromos, Attorney-](#)  
[in-Fact](#)

[Insight Associates XI, Ltd. By](#)  
[/s/ Andrew Prodromos, 05/13/2026](#)  
[Attorney-in-Fact](#)

[Insight Associates XI, L.P. By 05/13/2026](#)

/s/ Andrew Prodomos,  
Attorney-in-Fact

Grace Software Cross Fund  
Holdings, LLC By /s/ Andrew Prodomos, Attorney-in-Fact 05/13/2026

\*\* 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.**

## EXPLANATION OF RESPONSES

- (1) Pursuant to the Agreement and Plan of Merger, dated December 17, 2025 (the “Merger Agreement”), by and among Udemy, Inc., a Delaware corporation (“Issuer”), Coursera, Inc., a Delaware public benefit corporation (“Coursera”), and Chess Merger Sub, Inc., a Delaware corporation and a direct wholly owned subsidiary of Coursera (“Merger Sub”), effective as of May 11, 2026, Merger Sub merged with and into Issuer (the “Merger”), with Issuer surviving the Merger. Pursuant to the Merger Agreement, at the effective time of the Merger, each share of common stock, par value \$0.00001 per share, of Issuer (“Shares”), held by Insight Venture Partners VII, L.P., Insight Venture Partners VII (Co-Investors), L.P., Insight Venture Partners (Cayman) VII, L.P., Insight Venture Partners (Delaware) VII, L.P. and Grace Software Cross Fund Holdings, LLC was converted into the right to receive 0.800 share of common stock, par value \$0.00001 per share, of Coursera.
- (2) For purposes of the exemption under Rule 16b-3 promulgated under the Securities Exchange Act of 1934, as amended, the Board of Directors of the Issuer approved the disposition of any direct or indirect pecuniary interest in any and all of the Shares by the Reporting Persons as a result of or in connection with the transactions reported in this Form 4.
- (3) Held directly by Insight Venture Partners VII, L.P.
- (4) Held directly by Insight Venture Partners VII (Co-Investors), L.P.
- (5) Held directly by Insight Venture Partners (Cayman) VII, L.P.
- (6) Held directly by Insight Venture Partners (Delaware) VII, L.P.
- (7) Held directly by Grace Software Cross Fund Holdings, LLC.

## JOINT FILERS' SIGNATURES

INSIGHT HOLDINGS GROUP, LLC Date: 05/13/2026  
By: /s/Andrew Prodromos  
Name: Andrew Prodromos  
Title: Attorney-in-Fact

INSIGHT VENTURE ASSOCIATES VII, LTD. Date: 05/13/2026  
By: /s/Andrew Prodromos  
Name: Andrew Prodromos  
Title: Authorized Officer

INSIGHT VENTURE ASSOCIATES VII, L.P. Date: 05/13/2026  
By: Insight Venture Associates VII, Ltd., its general partner  
By: /s/Andrew Prodromos  
Name: Andrew Prodromos  
Title: Authorized Officer

INSIGHT VENTURE PARTNERS VII, L.P. Date: 05/13/2026  
By: Insight Venture Associates VII, L.P., its general partner  
By: Insight Venture Associates VII, Ltd., its general partner  
By: /s/Andrew Prodromos  
Name: Andrew Prodromos  
Title: Authorized Officer

INSIGHT VENTURE PARTNERS VII (CO-INVESTORS), L.P. Date: 05/13/2026  
By: Insight Venture Associates VII, L.P., its general partner  
By: Insight Venture Associates VII, Ltd., its general partner  
By: /s/Andrew Prodromos  
Name: Andrew Prodromos  
Title: Authorized Officer

INSIGHT VENTURE PARTNERS (CAYMAN) VII, L.P. Date: 05/13/2026  
By: Insight Venture Associates VII, L.P., its general partner  
By: Insight Venture Associates VII, Ltd., its general partner  
By: /s/Andrew Prodromos  
Name: Andrew Prodromos  
Title: Authorized Officer

INSIGHT VENTURE PARTNERS (DELAWARE) VII, L.P. Date: 05/13/2026  
By: Insight Venture Associates VII, L.P., its general partner  
By: Insight Venture Associates VII, Ltd., its general partner  
By: /s/Andrew Prodromos  
Name: Andrew Prodromos  
Title: Authorized Officer

INSIGHT ASSOCIATES XI, LTD. Date: 05/13/2026  
By: /s/Andrew Prodromos  
Name: Andrew Prodromos  
Title: Authorized Officer

INSIGHT ASSOCIATES XI, L.P. Date: 05/13/2026  
By: Insight Associates XI, Ltd., its general partner  
By: /s/Andrew Prodromos  
Name: Andrew Prodromos  
Title: Authorized Officer

GRACE SOFTWARE CROSS FUND HOLDINGS, LLC Date: 05/13/2026  
By: /s/Andrew Prodromos  
Name: Andrew Prodromos  
Title: Authorized Officer

**JOINT FILER INFORMATION**

0 shares of common stock are held of record by Insight Venture Partners VII, L.P. (“IVP VII”), 0 shares of common stock are held of record by Insight Venture Partners VII (Co-Investors), L.P. (“Co-Investors VII”), 0 shares of common stock are held of record by Insight Venture Partners (Cayman) VII, L.P. (“Cayman VII”) and 0 shares of common stock are held of record by Insight Venture Partners (Delaware) VII, L.P. (“Delaware VII”) and, together with IVP VII, Co-Investors VII and Cayman VII, the “IVP VII Entities”).

The amount listed as owned by each IVP VII Entity may be deemed to be attributable to each of the other IVP 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 of the IVP VII Entities.

0 shares of common stock are held of record by Grace Software Cross Fund Holdings, LLC (“Grace”). The amount listed as owned by Grace may be deemed to be attributable to each of 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, which in turn is the general partner of IA XI LP, which in turn is the manager of Grace.

0 shares of common stock are held of record by Insight Partners Public Equities Master Fund, L.P. (“IPPE Master Fund” and, together with the IVP VII Entities and Grace, the “Funds”). The amount 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”), Insight Falcon Partners (A), L.P. (“Falcon LP”), Insight Falcon Associates, Ltd. (“Falcon Ltd”) and Holdings, because Holdings is the sole shareholder of Falcon Ltd, which in turn is the general partner of Falcon LP, which in turn is the sole member of IVM, which in turn is the sole member of IPPE GP, which in turn is the general partner of IPPE Master Fund.

Each of Jeffrey Horing, Deven Parekh, Jeffrey Lieberman and Michael Triplett is a member of the board of managers of Holdings and may be deemed to have shared voting and dispositive power over the shares held of record by the Funds. The foregoing is not an admission by IVA VII LP, IVA VII Ltd, IA XI LP, IA XI Ltd, Falcon LP, Falcon Ltd, IVM, IPPE GP or Holdings that it is the beneficial owner of the shares held of record by the Funds. Each of Messrs. Horing, Parekh, Lieberman and Triplett disclaims beneficial ownership of the shares held by the Funds, except to the extent of his pecuniary interest therein.

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, 36<sup>th</sup> Floor, New York, New York 10036.