FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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
Venugopal Venu
C/O UDemy, Inc.
600 HARRISON STREET, 3RD FLOOR
SAN FRANCISCO, CA 94107

2. Issuer Name and Ticker or Trading Symbol
UDemy, Inc. [ UDMY ]

3. Date of Earliest Transaction (Month/Day/Year)
11/03/2023

4. If Amendment, Date of Original Filed (Month/Day/Year)
11/03/2023

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
Director X
Officer (give title below)
Chief Technology Officer
Other (specify below)

Rule 10b5-1(c) Transaction Indication
X 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

<table>
<thead>
<tr>
<th>1. Title of Security (Instr. 3)</th>
<th>2. Transaction Date (Month/Day/Year)</th>
<th>2A. Deemed Execution Date, if any (Month/Day/Year)</th>
<th>3. Transaction Code (Instr. 8)</th>
<th>4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>7. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>11/03/2023</td>
<td></td>
<td>M</td>
<td>24,000 A</td>
<td>$3.12</td>
<td>405,670 D</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>11/03/2023</td>
<td></td>
<td>S</td>
<td>28,208 D</td>
<td>$12</td>
<td>377,462 D</td>
<td>D</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>1. Title of Derivative Security (Instr. 3)</th>
<th>2. Conversion or Exercise Price of Derivative Security</th>
<th>3. Transaction Date (Month/Day/Year)</th>
<th>3A. Deemed Execution Date, if any (Month/Day/Year)</th>
<th>4. Transaction Code (Instr. 8)</th>
<th>5. Number of Derivative Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>6. Date Exercisable and Expiration Date (Month/Day/Year)</th>
<th>7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>8. Price of Derivative Security (Instr. 5)</th>
<th>9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)</th>
<th>10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>11. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee Stock Option (right to buy)</td>
<td>$3.12</td>
<td>11/03/2023</td>
<td>(A)</td>
<td>24,000</td>
<td>Current Stock 24,000 $3.12</td>
<td>24,000</td>
<td>Common Stock</td>
<td>24,000 D</td>
<td>24,000</td>
<td>D</td>
<td>D</td>
</tr>
</tbody>
</table>

Explanation of Responses:
1. One-fourth of the shares underlying the option vested on May 1, 2020 and 1/48th of the remaining shares vest monthly thereafter.

Remarks:
/\ Daniel Horwood, Attorney-in-Fact 11/07/2023

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).


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.