

FORM 4

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

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person* Horowitz Jason Kanter		2. Issuer Name and Ticker or Trading Symbol Wheels Up Experience Inc. [UP]		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) _____ Chief Business Officer	
(Last) (First) (Middle) C/O WHEELS UP EXPERIENCE INC., 601 WEST 26TH STREET		3. Date of Earliest Transaction (Month/Day/Year) 07/13/2021			
(Street) NEW YORK, NY 10001		4. If Amendment, Date 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	
(City) (State) (Zip)					

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				
Class A Common Stock, par value \$0.0001 per share	07/13/2021		A		949,784	(1)	A	(2)	949,784	D	

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

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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 Underlying Securities (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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Profits Interests (Series 1) (3)	(4)	07/13/2021		A	(2)	460,392	(4)	(4)	Class A Common Stock, par value \$0.0001 per share	460,392	(2)	460,392	D	
Profits Interests (Series 4) (3)	(5)	07/13/2021		A	(2)	299,255	(5)	(5)	Class A Common Stock, par value \$0.0001 per share	299,255	(2)	299,255	D	
Profits Interests (Series 5) (3)	(6)	07/13/2021		A	(2)	287,745	(6)	(6)	Class A Common Stock, par value \$0.0001 per share	287,745	(2)	287,745	D	
Profits Interests (Series 7) (3)	(7)	07/13/2021		A	(2)	1,125,198	(7)	(7)	Class A Common Stock, par value \$0.0001 per share	1,125,198	(2)	1,125,198	D	

Reporting Owners

Relationships	

Reporting Owner Name / Address	Director	10% Owner	Officer	Other
Horowitz Jason Kanter C/O WHEELS UP EXPERIENCE INC., 601 WEST 26TH STREET NEW YORK, NY 10001			Chief Business Officer	

Signatures

/s/ Mark Sorenesen as attorney-in-fact for Jason Horowitz		07/15/2021
<small>**Signature of Reporting Person</small>		<small>Date</small>

Explanation of Responses:

- * 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).
- (1) Includes 920,784 restricted shares of Class A Common Stock. All shares of restricted stock will fully vest upon the later to occur of (i) six months after July 13, 2021 and (ii) 30 days following the expiration of the lock-up period applicable to the Reporting Person.
- Received in connection with Aspirational Consumer Lifestyle Corp.'s ("Aspirational") business combination transaction with Wheels Up Partners Holdings LLC ("Legacy Wheels Up") in accordance with the terms of the Agreement and Plan of Merger, dated as of February 1, 2021, as amended on May 6, 2021, by and among, inter alia, Aspirational, KittyHawk Merger Sub LLC and Legacy Wheels Up.
- (2) Represents profits interests ("Profits Interests") in Wheels Up MIP LLC, which indirectly correspond to profits interests in Wheels Up Partners Holdings LLC, a subsidiary of the Issuer.
- (3) Subject to certain lock-up restrictions and the terms and conditions of the operating agreements of each of Wheels Up MIP LLC and Wheels Up Partners Holdings LLC, each vested Profits Interest may be redeemed and then exchanged at the election of the Reporting Person for a number of shares of Class A Common Stock, par value \$0.0001 per share, based on the intrinsic value of the Profits Interest at the time of exchange calculated based on a specified hurdle amount.
- (4) The Profits Interests (Series 1) fully vested as of November 3, 2017, and have no expiration date. All Profits Interests that have not been exchanged for shares of Class A Common Stock as of July 13, 2031 will automatically be so exchanged on such date. The Profits Interests (Series 1) have a hurdle amount equal to \$2.18 per interest.
- (5) The Profits Interests (Series 4) fully vested as of September 11, 2019, and have no expiration date. The vested Profits Interests (Series 4) have no expiration date. All Profits Interests that have not been exchanged for shares of Class A Common Stock as of July 13, 2031 will automatically be so exchanged on such date. The Profits Interests (Series 4) have a hurdle amount equal to \$5.49 per interest.
- (6) The Profits Interests (Series 5) fully vested as of December 22, 2020, and have no expiration date. The vested Profits Interests (Series 5) have no expiration date. All Profits Interests that have not been exchanged for shares of Class A Common Stock as of July 13, 2031 will automatically be so exchanged on such date. The Profits Interests (Series 5) have a hurdle amount equal to \$6.50 per interest.
- (7) The Profits Interests (Series 7) fully vested as of July 13, 2021, and have no expiration date. All Profits Interests that have not been exchanged for shares of Class A Common Stock as of July 13, 2031 will automatically be so exchanged on such date. The Profits Interests (Series 7) have a hurdle amount equal to \$7.04 per interest.

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

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