

# FORM 4

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

|  |           |
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| OMB APPROVAL                                   |           |
| OMB Number:                                    | 3235-0287 |
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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 *<br><b>Jacobs Eric Douglas</b>               |  | 2. Issuer Name and Ticker or Trading Symbol<br><b>Wheels Up Experience Inc. [UP]</b> |  | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br>____ Director _____ 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below)<br><b>Chief Financial Officer</b> |  |
| (Last) (First) (Middle)<br><b>C/O WHEELS UP EXPERIENCE INC., 601 WEST 26TH STREET</b> |  | 3. Date of Earliest Transaction (Month/Day/Year)<br><b>02/08/2022</b>                |  |   |  |
| (Street)<br><b>NEW YORK, NY 10001</b>   |  | 4. If Amendment, Date Original Filed(Month/Day/Year)                                 |  | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br>____ 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 | 02/08/2022                           |  | F                              |   | 444,661<br><u>(1)</u>   | D          | \$<br>3.63 | 1,080,152   | D  |   |

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

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 control number. SEC 1474 (9-02)

### 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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------------|---|--|--|--|--|
|  |  |                                      |  |                                |   | Date Exercisable   | Expiration Date |   |  |  |  |  |
|  |  |                                      |  | Code                           | V   | (A)  | (D)             |   |  |  |  |  |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                         |       |
|---|---------------|-----------|-------------------------|-------|
|   | Director      | 10% Owner | Officer                 | Other |
| Jacobs Eric Douglas<br>C/O WHEELS UP EXPERIENCE INC.,<br>601 WEST 26TH STREET<br>NEW YORK, NY 10001 |               |           | Chief Financial Officer |       |

## Signatures

|   |  |            |
|---|--|------------|
| /s/ Mark Sorensen as attorney-in-fact for Eric Douglas Jacobs |  | 02/10/2022 |
| Signature of Reporting Person                                 |  | Date       |

## 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) Represents shares withheld for payment of tax liability arising as a result of the vesting of restricted stock originally reported by the reporting person in a Form 4 filed with the United States Securities and Exchange Commission on July 15, 2021.

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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