

INITIAL STATEMENT OF 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* Cabezas Eric (Last) (First) (Middle) C/O WHEELS UP EXPERIENCE INC., 601 WEST 26TH STREET (Street) NEW YORK, NY 10001 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 05/18/2022	3. Issuer Name and Ticker or Trading Symbol Wheels Up Experience Inc. [UP]	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Interim CFO	5. 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	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Class A Common Stock, par value \$0.0001 per share	82,581 (1)	D	

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

SEC 1473 (7-02)

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.

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Option (right to buy)	(2)	04/30/2029	Class A Common Stock, par value \$0.0001 per share	69,058	\$ 7.04	D	
Stock Option (right to buy)	(3)	12/11/2029	Class A Common Stock, par value \$0.0001 per share	115,098	\$ 7.56	D	
Stock Option (right to buy)	(4)	11/25/2030	Class A Common Stock, par value \$0.0001 per share	23,019	\$ 8.39	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Cabezas Eric C/O WHEELS UP EXPERIENCE INC., 601 WEST 26TH STREET NEW YORK, NY 10001			Interim CFO	

Signatures

/s/ Mark Sorensen as attorney-in-fact for Eric Cabezas

05/20/2022

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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).
Represents shares of Class A Common Stock of the Issuer ("Class A Common Stock") subject to a grant of Restricted Stock Units ("RSUs") pursuant to Rule 16b-3(d), which will be settled in shares of the Class A Common Stock upon vesting. 81,081 shares of Class A Common Stock subject to the RSUs will vest three equal annual installments on each of February 16, 2023, 2024, and 2025, subject to the Reporting Person's continued service to the Issuer and 1,500 shares of Class A Common Stock subject to the RSUs will vest on November 1, 2022, subject to the Reporting Person's continued service to the Issuer.
- (1) 100% of the shares subject to the stock options vested as of January 12, 2022. The option was granted on April 30, 2019.
- (2) 75% of the shares subject to the stock options vested on December 11, 2020, July 13, 2021 and August 24, 2021 and the remaining 25% will vest on August 24, 2022. The option was granted on December 11, 2019.
- (3) 50% of the shares subject to the stock options vested on July 13, 2021 and August 7, 2021, and the remaining 50% will vest on August 7, 2022 and August 7, 2023. The option was granted on November 25, 2020.
- (4)

Remarks:

Exhibit List: Exhibit 24.1 - Power of Attorney

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

LIMITED POWER OF ATTORNEY FOR SECTION 16 REPORTING OBLIGATIONS

Know all by these presents, that the undersigned hereby constitutes and appoints Laura Heltebran and Mark Sorensen as the undersigned's true and lawful attorneys-in-fact to:

1. execute for and on behalf of the undersigned, in the undersigned's capacity as an officer or director or both of Wheels Up Experience Inc. (the "*Company*"), Forms 3, 4 and 5 (and any amendments thereto) in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended (the "*Exchange Act*"), and the rules thereunder;

2. do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4 or 5, complete and execute any amendments thereto, and timely file such form with the U.S. Securities and Exchange Commission (the "*SEC*") and any securities exchange or similar authority, including without limitation the filing of a Form ID or any other documents necessary or appropriate to enable the undersigned to file the Forms 3, 4 and 5 electronically with the SEC; and

3. take any other action in connection with the foregoing which, in the opinion of such attorneys-in-fact, may be of benefit to, in the best interest of, or legally required by or for, the undersigned, it being understood that the documents executed by such attorneys-in-fact on behalf of the undersigned pursuant to this Limited Power of Attorney shall be in such form and shall contain such information and disclosure as such attorneys-in-fact may approve in such attorneys-in-facts' discretion.

The undersigned hereby grants to such attorneys-in-fact full power and authority to do and perform any and every act and thing whatsoever required, necessary or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorneys-in-fact, or such attorneys-in-facts' substitute or substitutes, shall lawfully do or cause to be done by virtue of this Limited Power of Attorney and the rights and powers herein granted.

The undersigned acknowledges that such attorneys-in-fact, in serving in such capacity at the request and on the behalf of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with, or any liability for the failure to comply with, any provision of Section 16 of the Exchange Act.

This Limited Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 or 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to such attorneys-in-fact.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned has executed this Limited Power of Attorney as of this 1st day of May, 2022.

Signed and acknowledged:

/s/ Eric Cabezas

Eric Cabezas
