

FORM 4

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

| | |
|--|-----------|
| OMB APPROVAL | |
| OMB Number: | 3235-0287 |
| Estimated average burden hours per response... | 0.5 |

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 * Eschenbach Carl M. | | | 2. Issuer Name and Ticker or Trading Symbol UiPath, Inc. [PATH] | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) | | |
| (Last) C/O | (First) UIPATH, INC., | (Middle) 452 5TH AVE 22D FL | 3. Date of Earliest Transaction (Month/Day/Year) 06/16/2022 | | | | | |
| (Street) NEW YORK, NY 10018 | | | 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 | 06/16/2022 | | A | (1) | 10,351 | (2) | A | \$ 0 | 26,408 | D | |
| Class A Common Stock | | | | | | | | | 331,764 | I | By estate planning vehicles |
| Class A Common Stock | | | | | | | | | 4,173,458 | I | By Sequoia Capital U.S. Growth Fund VII, L.P. (3) |
| Class A Common Stock | | | | | | | | | 4,400,687 | I | By Sequoia Capital U.S. Growth Fund VIII, L.P. (3) |
| Class A Common Stock | | | | | | | | | 58,782 | I | By Sequoia Capital U.S. Growth VII Principals Fund, L.P. (3) |
| Class A Common Stock | | | | | | | | | 3,012,026 | I | By Sequoia Grove II, LLC (4) |
| Class A Common Stock | | | | | | | | | 62,425 | I | By Sequoia Grove UK, L.P. (4) |

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

| |
|--|
| |
|--|

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) |
|--|--|--------------------------------------|--|--------------------------------|---|---|-----|--|-----------------|---|--|--|--|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | |
| | | | | | | | | | | | | | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Eschenbach Carl M. C/O UIPATH, INC., 452 5TH AVE 22D FL NEW YORK, NY 10018 | X | | | |

Signatures

| | |
|--|---------------------|
| /s/ Brad Brubaker, as Attorney-in-Fact | 06/21/2022 |
| <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) This grant was made pursuant to the issuer's non-employee director compensation policy.

Includes 10,351 Restricted Stock Units (RSUs). Each RSU represents a contingent right to receive one share of the Issuer's Class A Common Stock upon settlement. Each Annual Director RSU vests on the earlier of the date of the following year's annual meeting (or the date immediately prior to the next annual meeting, if the non-employee director's service as a director ends at such meeting due to the director's failure to be re-elected or the director not standing for re-election); or the first anniversary of the date of grant, in each case subject to the director's continued service through such vesting date.

(2) The Reporting Person is a director and stockholder of SC US (TTGP), Ltd. SC US (TTGP), Ltd. is (i) the general partner of SC U.S. Growth VII Management, L.P., which is the general partner of each of Sequoia Capital U.S. Growth Fund VII, L.P. and Sequoia Capital U.S. Growth VII Principals Fund, L.P.; and (ii) the general partner of SC U.S. Growth VIII Management, L.P., which is the general partner of Sequoia Capital U.S. Growth Fund VIII, L.P. The Reporting Person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purposes.

(3) The Reporting Person is a member of Sequoia Grove II, LLC and a limited partner of Sequoia Grove UK, L.P. The Reporting Person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purposes.

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.