

# 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 Accel Growth Fund III Associates L.L.C.  (Last) (First) (Middle) 500 UNIVERSITY AVENUE  (Street) PALO ALTO, CA 94301  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol UserTesting, Inc. [USER]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ___ Director ___X 10% Owner ___ Officer (give title below) ___ Other (specify below)
3. Date of Earliest Transaction (Month/Day/Year) 11/19/2021		6. Individual or Joint/Group Filing (Check Applicable Line) ___ Form filed by One Reporting Person ___X Form filed by More than One Reporting Person
4. If Amendment, Date Original Filed (Month/Day/Year)		

**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			
Common Stock	11/19/2021		C		17,679,037	A	\$ 0 (1)	17,679,037	I	By Accel Growth Fund III LP (2)
Common Stock	11/19/2021		C		2,475,925	A	\$ 0 (1)	20,154,962	I	By Accel Growth Fund III LP (2)
Common Stock	11/19/2021		C		2,585,433	A	\$ 0 (1)	22,740,395	I	By Accel Growth Fund III LP (2)
Common Stock	11/19/2021		C		3,987,103	A	\$ 0 (1)	26,727,498	I	By Accel Growth Fund III LP (2)
Common Stock	11/19/2021		C		834,640	A	\$ 0 (1)	834,640	I	By Accel Growth Fund III Strategic Partners LP (3)
Common Stock	11/19/2021		C		116,891	A	\$ 0 (1)	951,531	I	By Accel Growth Fund III Strategic Partners LP (3)
Common Stock	11/19/2021		C		122,060	A	\$ 0 (1)	1,073,591	I	By Accel Growth Fund III Strategic Partners LP (3)
Common Stock	11/19/2021		C		188,234	A	\$ 0 (1)	1,261,825	I	By Accel Growth Fund III Strategic Partners LP (3)

Common Stock	11/19/2021		C		1,171,254	A	\$ 0 (1)	1,171,254	I	By Accel Growth Fund Investors 2014 LLC (4)
Common Stock	11/19/2021		C		164,028	A	\$ 0 (1)	1,335,282	I	By Accel Growth Fund Investors 2014 LLC (4)
Common Stock	11/19/2021		C		171,287	A	\$ 0 (1)	1,506,569	I	By Accel Growth Fund Investors 2014 LLC (4)
Common Stock	11/19/2021		C		264,149	A	\$ 0 (1)	1,770,718	I	By Accel Growth Fund Investors 2014 LLC (4)

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)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares						
Series C Convertible Preferred Stock	(1)	11/19/2021		C				17,679,037	(1)	(1)	Common Stock	17,679,037.00	\$ 0	0	I	By Accel Growth Fund III LP (2)	
Series D Convertible Preferred Stock	(1)	11/19/2021		C				2,475,925	(1)	(1)	Common Stock	2,475,925.00	\$ 0	0	I	By Accel Growth Fund III LP (2)	
Series E Convertible Preferred Stock	(1)	11/19/2021		C				2,585,433	(1)	(1)	Common Stock	2,585,433.00	\$ 0	0	I	By Accel Growth Fund III LP (2)	
Series F Convertible Preferred Stock	(1)	11/19/2021		C				3,987,103	(1)	(1)	Common Stock	3,987,103.00	\$ 0	0	I	By Accel Growth Fund III LP (2)	
Series C Convertible Preferred Stock	(1)	11/19/2021		C				834,640	(1)	(1)	Common Stock	834,640.00	\$ 0	0	I	By Accel Growth Fund III Strategic Partners LP (3)	

Series D Convertible Preferred Stock	<a href="#">(1)</a>	11/19/2021		C			116,891	<a href="#">(1)</a>	<a href="#">(1)</a>	Common Stock	116,891.00	\$ 0	0	I	By Accel Growth Fund III Strategic Partners LP <a href="#">(3)</a>
Series E Convertible Preferred Stock	<a href="#">(1)</a>	11/19/2021		C			122,060	<a href="#">(1)</a>	<a href="#">(1)</a>	Common Stock	122,060.00	\$ 0	0	I	By Accel Growth Fund III Strategic Partners LP <a href="#">(3)</a>
Series F Convertible Preferred Stock	<a href="#">(1)</a>	11/19/2021		C			188,234	<a href="#">(1)</a>	<a href="#">(1)</a>	Common Stock	188,234.00	\$ 0	0	I	By Accel Growth Fund III Strategic Partners LP <a href="#">(3)</a>
Series C Convertible Preferred Stock	<a href="#">(1)</a>	11/19/2021		C			1,171,254	<a href="#">(1)</a>	<a href="#">(1)</a>	Common Stock	1,171,254.00	\$ 0	0	I	By Accel Growth Fund Investors 2014 L.L.C. <a href="#">(4)</a>
Series D Convertible Preferred Stock	<a href="#">(1)</a>	11/19/2021		C			164,028	<a href="#">(1)</a>	<a href="#">(1)</a>	Common Stock	164,028.00	\$ 0	0	I	By Accel Growth Fund Investors 2014 L.L.C. <a href="#">(4)</a>
Series E Convertible Preferred Stock	<a href="#">(1)</a>	11/19/2021		C			171,287	<a href="#">(1)</a>	<a href="#">(1)</a>	Common Stock	171,287.00	\$ 0	0	I	By Accel Growth Fund Investors 2014 L.L.C. <a href="#">(4)</a>
Series F Convertible Preferred Stock	<a href="#">(1)</a>	11/19/2021		C			264,149	<a href="#">(1)</a>	<a href="#">(1)</a>	Common Stock	264,149.00	\$ 0	0	I	By Accel Growth Fund Investors 2014 L.L.C. <a href="#">(4)</a>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Accel Growth Fund III Associates L.L.C. 500 UNIVERSITY AVENUE PALO ALTO, CA 94301		X		
Accel Growth Fund III L.P. 500 UNIVERSITY AVENUE PALO ALTO, CA 94301		X		
Accel Growth Fund III Strategic Partners L.P. 500 UNIVERSITY AVENUE PALO ALTO, CA 94301		X		
Accel Growth Fund Investors 2014 L.L.C. 500 UNIVERSITY AVENUE PALO ALTO, CA 94301		X		

## Signatures

/s/ TRACY L. SEDLOCK, as attorney-in-fact for Accel Growth Fund III LP		11/22/2021
<sup>**</sup> Signature of Reporting Person		Date
/s/ TRACY L. SEDLOCK, as attorney-in-fact for Accel Growth Fund III Strategic Partners LP		11/22/2021
<sup>**</sup> Signature of Reporting Person		Date
/s/ TRACY L. SEDLOCK, as attorney-in-fact for Accel Growth Fund Investors 2014 L.L.C.		11/22/2021
<sup>**</sup> Signature of Reporting Person		Date
/s/ TRACY L. SEDLOCK, as attorney-in-fact for Accel Growth Fund III Associates L.L.C.		11/22/2021
<sup>**</sup> 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) Each share of the Issuer's Series C Preferred Stock, Series D Preferred Stock, Series E Preferred Stock and Series F Preferred Stock automatically converted into one (1) share of the Issuer's Common Stock, for no additional consideration, immediately prior to the closing of the Issuer's initial public offering of Common Stock (the "IPO") and had no expiration date.

The reported securities are held by the Accel Growth Fund III LP ("Accel III"). Accel Growth Fund III Associates L.L.C. ("Accel Growth Associates") is the general partner of Accel III. Accel Growth Associates has sole voting and dispositive power with regard to the securities held by Accel III. Andrew Braccia, Sameer Gandhi, Ping Li, Tracy Sedlock, Ryan Sweeney and Richard Wong are the

(2) managing members of Accel Growth Associates and therefore may be deemed to also share voting and dispositive power with regard to the securities held by Accel III. Each of Accel Growth Associates and each such individual disclaims beneficial ownership over the securities held by Accel III except to the extent of its or such individual's pecuniary interest therein, if any, and this report shall not be deemed an admission that such entity or individual is the beneficial owner of such securities for purposes of Section 16 or any other purpose.

The reported securities are held by the Accel Growth Fund III Strategic Partners LP ("Accel III Partners"). Accel Growth Associates has sole voting and dispositive power with regard to the securities held by Accel III Partners. Andrew Braccia, Sameer Gandhi, Ping Li, Tracy Sedlock, Ryan Sweeney and Richard Wong are the managing members of Accel Growth Associates and therefore may be

(3) deemed to also share voting and dispositive power with regard to the securities held by Accel III Partners. Each of Accel Growth Associates and each such individual disclaims beneficial ownership over the securities held by Accel III Partners except to the extent of its or such individual's pecuniary interest therein, if any, and this report shall not be deemed an admission that such entity or individual is the beneficial owner of such securities for purposes of Section 16 or any other purpose.

The reported securities are held by Accel Growth Fund Investors 2014 L.L.C. ("Accel 2014"). Andrew Braccia, Sameer Gandhi, Ping Li, Tracy Sedlock, Ryan Sweeney and Richard Wong are the managing members of Accel 2014 and therefore may be deemed to share voting and dispositive power with regard to the securities held by Accel 2014. Each of such individuals disclaims beneficial

(4) ownership over the securities held by Accel 2014 except to the extent of such individual's pecuniary interest therein, if any, and this report shall not be deemed an admission that such entity or individual is the beneficial owner of such securities for purposes of Section 16 or any other purpose.

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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