

## 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* Vandecruze Grace  (Last) (First) (Middle) C/O SHOULDERUP TECHNOLOGY ACQUISITION, CORP. 125 TOWNPARK DRIVE, SUITE 300  (Street) KENNESAW, GA 30144  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 11/16/2021	3. Issuer Name and Ticker or Trading Symbol ShoulderUP Technology Acquisition Corp. [SUAC.U]	
		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) Chief Financial Officer	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)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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### 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			
Class B Common Stock	(1)	(1)	Class A Common Stock	9,833,333 (1) (2)	\$ (1)	I	By ShoulderUp Technology Sponsor LLC (3)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Vandecruze Grace C/O SHOULDERUP TECHNOLOGY ACQUISITION CORP. 125 TOWNPARK DRIVE, SUITE 300 KENNESAW, GA 30144			Chief Financial Officer	

## Signatures

By: /s/ Grace Vandecruze	11/23/2021
<small>*Signature of Reporting Person</small>	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).

(1) The shares of Class B common stock will automatically convert into shares of Class A common stock at the time of the issuer's initial business combination as described under the heading "Description of Securities - Founder Shares and Private Placement Shares" in the issuer's registration statement on Form S-1, as amended (File No. 333-260503) (the "Registration Statement"), on a one-for-one basis, subject to adjustment for stock splits, stock capitalizations, reorganizations, recapitalizations and the like, and certain anti-dilution rights. The shares of Class B common stock have no expiration date.

(2) The Class B common stock owned by the ShoulderUp Technology Sponsor LLC (the "Sponsor") includes up to 1,250,000 shares that are subject to forfeiture in the event the underwriters of the initial public offering of the issuer's securities do not exercise in full their over-allotment option as described in the Registration Statement.

- (3) The Class B Common Stock is held directly by the Sponsor. Grace Vandecruze is a member of the Sponsor, which entitles her to participate in any economic return of the Sponsor in accordance with terms of the Sponsor's operating agreement. Accordingly, Ms. Vandecruze has an indirect ownership interest in the shares of Class B Common Stock held by the Sponsor, subject to the interests of the other members. Ms. Vandecruze does not have voting or dispositive control over the shares of Class B Common Stock held by the Sponsor and disclaims beneficial ownership in the shares of Class B Common Stock except to the extent of her pecuniary interest therein.

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.