

FORM 4

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

OMB APPROVAL	
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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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person* ShoulderUP Technology Sponsor, LLC		2. Issuer Name and Ticker or Trading Symbol ShoulderUP Technology Acquisition Corp. [SUAC.U]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last) (First) (Middle) C/O SHOULDERUP TECHNOLOGY ACQUISITION, CORP. 125 TOWNPARK DRIVE, SUITE 300		3. Date of Earliest Transaction (Month/Day/Year) 11/19/2021			
(Street) KENNESAW, GA 30144		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	11/19/2021		P		13,500,000 (1)	A	(1)	13,500,000 (1)	D (2)	

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

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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					
Class B Common Stock	(3)							(3)	(3)	Class A Common Stock	10,450,000	10,450,000 (2) (4)	D (2)	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ShoulderUP Technology Sponsor, LLC C/O SHOULDERUP TECHNOLOGY ACQUISITION CORP. 125 TOWNPARK DRIVE, SUITE 300 KENNESAW, GA 30144		X		

Signatures

By: /s/ Phyllis W. Newhouse, as the Managing Member of ShoulderUp Technology Sponsor LLC		11/23/2021
**Signature of Reporting Person		Date
/s/ Phyllis W. Newhouse		11/23/2021
**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) Consists of 13,500,000 units of the issuer, purchased by ShoulderUp Technology Sponsor LLC (the "Sponsor") in a private placement transaction for \$10.00 per unit. Each such unit consists of one share of Class A common stock and one-half of one redeemable warrant.
The Sponsor is the record holder of the shares reported herein. Phyllis Newhouse is the managing member of the Sponsor and may be deemed to have or share the beneficial ownership of
- (2) the securities held by the Sponsor. Ms. Newhouse is also a director of and the Chief Executive Officer of the issuer. Ms. Newhouse disclaims beneficial ownership over any securities except to the extent of her pecuniary interest therein.
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), 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.
- (3) On November 19, 2021, the issuer effected a 1.0627119 for 1 stock split of the Class B common stock, which resulted in a change from 9,833,333 shares to 10,450,000 shares of Class B common stock as of such date.
- (4)

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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