

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Highland Management Partners VIII Ltd</u>			2. Issuer Name and Ticker or Trading Symbol <u>ThredUp Inc. [TDUP]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) _____ Other (specify below) _____		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>12/01/2021</u>			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		
ONE BROADWAY, 16TH FLOOR			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) CAMBRIDGE MA 02142								
(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	12/01/2021		C ⁽¹⁾		943,313	A	\$0.00 ⁽¹⁾	943,313	I	See Footnote ⁽²⁾
Class A Common Stock	12/01/2021		C ⁽¹⁾		14,625	A	\$0.00 ⁽¹⁾	14,625	I	See Footnote ⁽³⁾
Class A Common Stock	12/01/2021		C ⁽¹⁾		342,062	A	\$0.00 ⁽¹⁾	342,062	I	See Footnote ⁽⁴⁾
Class A Common Stock	12/01/2021		J ⁽⁵⁾		943,313	D	\$0.00 ⁽⁵⁾	0	I	See Footnote ⁽²⁾
Class A Common Stock	12/01/2021		J ⁽⁵⁾		14,625	D	\$0.00 ⁽⁵⁾	0	I	See Footnote ⁽³⁾
Class A Common Stock	12/01/2021		J ⁽⁵⁾		342,062	D	\$0.00 ⁽⁵⁾	0	I	See Footnote ⁽⁴⁾
Class A Common Stock	12/01/2021		J ⁽⁶⁾		26,000	A	\$0.00 ⁽⁶⁾	26,000	I	See Footnote ⁽⁷⁾
Class A Common Stock	12/01/2021		J ⁽⁸⁾		26,000	D	\$0.00 ⁽⁸⁾	0	I	See Footnote ⁽⁷⁾

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 Securities Underlying Derivative Security (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: 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				
Class B Common Stock	(9)	12/01/2021		C ⁽¹⁾			943,313	(9)	(9)	Class A Common Stock	943,313	\$0.00	3,580,027	I	See Footnote ⁽²⁾
Class B Common Stock	(9)	12/01/2021		C ⁽¹⁾			14,625	(9)	(9)	Class A Common Stock	14,625	\$0.00	55,504	I	See Footnote ⁽³⁾
Class B Common Stock	(9)	12/01/2021		C ⁽¹⁾			342,062	(9)	(9)	Class A Common Stock	342,062	\$0.00	1,298,186	I	See Footnote ⁽⁴⁾

1. Name and Address of Reporting Person*
Highland Management Partners VIII Ltd

(Last) (First) (Middle)
ONE BROADWAY, 16TH FLOOR

(Street)
CAMBRIDGE MA 02142

(City) (State) (Zip)

1. Name and Address of Reporting Person*

Highland Management Partners VIII Limited Partnership

(Last) (First) (Middle)
ONE BROADWAY, 16TH FLOOR

(Street)
CAMBRIDGE MA 02142

(City) (State) (Zip)

1. Name and Address of Reporting Person*

Highland Capital Partners VIII Limited Partnership

(Last) (First) (Middle)
ONE BROADWAY, 16TH FLOOR

(Street)
CAMBRIDGE MA 02142

(City) (State) (Zip)

1. Name and Address of Reporting Person*

Highland Capital Partners VIII-B Limited Partnership

(Last) (First) (Middle)
ONE BROADWAY, 16TH FLOOR

(Street)
CAMBRIDGE MA 02142

(City) (State) (Zip)

1. Name and Address of Reporting Person*

Highland Capital Partners VIII-C Limited Partnership

(Last) (First) (Middle)
ONE BROADWAY, 16TH FLOOR

(Street)
CAMBRIDGE MA 02142

(City) (State) (Zip)

Explanation of Responses:

1. Each share of Class B Common Stock was converted into one share of Class A Common Stock at the option of the holder.
2. These shares are held of record by Highland Capital Partners VIII Limited Partnership ("Highland Capital VIII"). Highland Management Partners VIII Limited ("HMP VIII Ltd") is the general partner of Highland Management Partners VIII Limited Partnership ("HMP VIII LP"), which is the general partner of Highland Capital VIII. Robert J. Davis, Paul A. Maeder, Corey M. Mulloy and Daniel J. Nova, a member of the Issuer's board of directors (collectively, the "HMP VIII Ltd Directors"), are the directors of HMP VIII Ltd. Each of HMP VIII LP, HMP VIII Ltd and the HMP VIII Ltd Directors may be deemed to share voting, investment and dispositive power over the shares held by Highland Capital VIII and as a result may be deemed to have beneficial ownership over such shares. Each of HMP VIII LP, HMP VIII Ltd and the HMP VIII Ltd Directors disclaims beneficial ownership over the shares held by Highland Capital VIII to the extent of its or their respective pecuniary interests therein, if any.
3. These shares are held of record by Highland Capital Partners VIII-B Limited Partnership ("Highland Capital VIII-B"). HMP VIII Ltd is the general partner of HMP VIII LP, which is the general partner of Highland Capital VIII-B. The HMP VIII Ltd Directors are the directors of HMP VIII Ltd. Each of HMP VIII LP, HMP VIII Ltd and the HMP VIII Ltd Directors may be deemed to share voting, investment and dispositive power over the shares held by Highland Capital VIII-B and as a result may be deemed to have beneficial ownership over such shares. Each of HMP VIII LP, HMP VIII Ltd and the HMP VIII Ltd Directors disclaims beneficial ownership over the shares held by Highland Capital VIII-B to the extent of its or their respective pecuniary interests therein, if any.
4. These shares are held of record by Highland Capital Partners VIII-C Limited Partnership ("Highland Capital VIII-C"). HMP VIII Ltd is the general partner of HMP VIII LP, which is the general partner of Highland Capital VIII-C. The HMP VIII Ltd Directors are the directors of HMP VIII Ltd. Each of HMP VIII LP, HMP VIII Ltd and the HMP VIII Ltd Directors may be deemed to share voting, investment and dispositive power over the shares held by Highland Capital VIII-C and as a result may be deemed to have beneficial ownership over such shares. Each of HMP VIII LP, HMP VIII Ltd and the HMP VIII Ltd Directors disclaims beneficial ownership over the shares held by Highland Capital VIII-C to the extent of its or their respective pecuniary interests therein, if any.
5. Represents a pro-rata distribution, and not a purchase or sale, without additional consideration, by each of Highland Capital VIII, Highland Capital VIII-B and Highland Capital VIII-C, as applicable, to its partners.
6. Represents a change in the form of ownership of HMP VIII LP by virtue of the receipt of shares in the pro-rata in-kind distribution of Class A Common Stock of the Issuer for no consideration by each of Highland Capital VIII, Highland Capital VIII-B and Highland Capital VIII-C. HMP VIII LP received (i) 18,867 of such shares in the pro-rata in-kind distribution made by Highland Capital VIII, (ii) 292 of such shares in the pro-rata in-kind distribution made by Highland Capital VIII-B, and (iii) 6,841 of such shares in the pro-rata in-kind distribution made by Highland Capital VIII-C.
7. These shares are held of record by HMP VIII LP. HMP VIII Ltd is the general partner of HMP VIII LP and the HMP VIII Ltd Directors are the directors of HMP VIII Ltd. Each of HMP VIII Ltd and the HMP VIII Ltd Directors may be deemed to share voting, investment and dispositive power over the shares held by HMP VIII LP and as a result may be deemed to have beneficial ownership over such shares. Each of HMP VIII Ltd and the HMP VIII Ltd Directors disclaims beneficial ownership over the shares held by HMP VIII LP to the extent of its or their respective pecuniary interests therein, if any.
8. Represents a pro-rata distribution, and not a purchase or sale, without additional consideration, by HMP VIII LP to its partners.
9. Each share of Class B Common Stock is convertible into one share of Class A Common Stock at the option of the holder and upon the occurrence of other events set forth in the Issuer's Certificate of Incorporation.

Remarks:

Daniel J. Nova is a member of the Issuer's board of directors and files separate Section 16 reports. Due to SEC restrictions on the number of reporting persons, this is Form 2 of 2, being filed collectively by each of the undersigned Reporting Persons and Highland Management Partners VII, LLC, Highland Management Partners VII Limited Partnership, Highland Capital Partners VII Limited Partnership, Highland Capital Partners VII-B Limited Partnership, Highland Capital Partners VII-C Limited Partnership, and Highland Entrepreneurs' Fund VII Limited Partnership.

HIGHLAND MANAGEMENT PARTNERS VIII LIMITED By: 12/03/2021
/s/ Jessica Healey, Authorized Officer
HIGHLAND MANAGEMENT 12/03/2021

[PARTNERS VIII LIMITED](#)
[PARTNERSHIP By: Highland](#)
[Management Partners VIII](#)
[Limited, its General Partner By:](#)
[/s/ Jessica Healey, Authorized](#)
[Officer](#)

[HIGHLAND CAPITAL](#)
[PARTNERS VIII LIMITED](#)
[PARTNERSHIP By: Highland](#)
[Management Partners VIII](#)
[Limited Partnership, its General](#) [12/03/2021](#)
[Partner By: Highland](#)
[Management Partners VIII](#)
[Limited, its General Partner By:](#)
[/s/ Jessica Healey, Authorized](#)
[Officer](#)

[HIGHLAND CAPITAL](#)
[PARTNERS VIII-B LIMITED](#)
[PARTNERSHIP By: Highland](#)
[Management Partners VIII](#)
[Limited Partnership, its General](#) [12/03/2021](#)
[Partner By: Highland](#)
[Management Partners VIII](#)
[Limited, its General Partner By:](#)
[/s/ Jessica Healey, Authorized](#)
[Officer](#)

[HIGHLAND CAPITAL](#)
[PARTNERS VIII-C LIMITED](#)
[PARTNERSHIP By: Highland](#)
[Management Partners VIII](#)
[Limited Partnership, its General](#) [12/03/2021](#)
[Partner By: Highland](#)
[Management Partners VIII](#)
[Limited, its General Partner By:](#)
[/s/ Jessica Healey, Authorized](#)
[Officer](#)

** Signature of Reporting Person Date

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

* 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).

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

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 Number.