

| OMB APPROVAL | |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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>Rotem Alon</u> (Last) (First) (Middle) C/O THREDUP INC. 969 BROADWAY, SUITE 200 (Street) OAKLAND CA 94607 (City) (State) (Zip) | 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 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Legal Officer |
| | 3. Date of Earliest Transaction (Month/Day/Year) 03/01/2023 | |
| 4. If Amendment, Date of 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 | | | |
| Class A Common Stock | 03/01/2023 | | A ⁽¹⁾ | | 5,072 | A | \$0 | 83,468 | D | |
| Class A Common Stock | 03/01/2023 | | F ⁽²⁾ | | 1,754 | D | \$1.5 | 81,714 | D | |
| Class A Common Stock | 03/01/2023 | | M | | 15,943 | A | \$0 | 97,657 | D | |
| Class A Common Stock | 03/01/2023 | | F ⁽²⁾ | | 5,772 | D | \$1.5 | 91,885 | D | |
| Class A Common Stock | 03/01/2023 | | M | | 25,478 | A | \$0 | 117,363 | D | |
| Class A Common Stock | 03/01/2023 | | F ⁽²⁾ | | 8,659 | D | \$1.5 | 108,704 | D | |

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 |
| Restricted Stock Units | (3) | 03/01/2023 | | M | | | 15,943 | (4) | (4) | Class A Common Stock | 15,943 | \$0 | 433,295 | D | |
| Restricted Stock Units | (3) | 03/01/2023 | | M | | | 25,478 | (5) | (5) | Class A Common Stock | 25,478 | \$0 | 407,817 | D | |

Explanation of Responses:

- Settlement of shares from performance-based restricted stock units under the Issuer's 2021 Stock Option and Incentive Plan in a transaction exempt under Rule 16b-3. Each unit represents a right to receive one share of the Issuer's Class A Common Stock.
- Represents shares of Class A Common Stock that were withheld by the Issuer to satisfy tax withholding obligations in connection with the vesting of RSUs.
- Each RSU represents a contingent right to receive one share of the Issuer's Class A Common Stock.
- On April 11, 2022, the Reporting Person was granted 176,607 RSUs, which vested 6.25% in quarterly installments on each of June 1, 2022, September 1, 2022 and December 1, 2022, and beginning on March 1, 2023, vest 9.03% in quarterly installments on March 1, June 1, September 1 and December 1 until fully vested, subject to the Reporting Person's continued service to the Issuer on each such date.
- On February 15, 2023, the Reporting Person was granted 305,744 RSUs, vesting in twelve equal quarterly installments on June 1, September 1, December 1 and March 1 until fully vested, subject to the Reporting Person's continued service to the Issuer on each such date.

Remarks:

/s/ Alon Rotem 03/03/2023
 ** 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.