FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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).

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

| Name and Address of Reporting Person* Nakache Patricia | | | | | | 2. Issuer Name and Ticker or Trading Symbol ThredUp Inc. [TDUP] | | | | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | |
|--|------------------------------|------------|---|-------------------|---|---|---|------------------|---|--------------------------------------|--------------------------------|---|--|---|--|--|--|---|--|
| | | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 07/18/2024 | | | | | | | | Officer (give title | | | | 0% Owner ther (specify elow) | |
| (Last) (First) (Middle) C/O TRINITY VENTURES | | | | | L | | | | | | | | <u> </u> | | | | , | | |
| 325 SHARON PARK DR., #458 | | | | | 4. | If Ame | endme | ent, Date | of Orig | jinal Fi | led (Month/D | ay/Year) | | 6. Individual or .ine) | Joint/0 | Group Fili | ng (Ched | k Applicable | |
| | | | | | | | | | | | | | | | | y One Re | | I | |
| (Street) MENLO PARK CA 94025 | | | | | | Form filed by More than One Reporting Person Rule 10b5-1(c) Transaction Indication | | | | | | | | | | | | | |
| (City) (State) (Zip) | | | | | - F | | | , | • | | | | | | | | | | |
| (City) (City) | | | | | | | ck this affirma | box to in | dicate th | at a tra litions c | nsaction was of Rule 10b5-1 | made pursi (c). See Ins | uant to a co struction 10 | ntract, instructio | on or wr | itten plan t | that is inte | ended to satisfy | |
| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | | | | | | | | | | |
| 1. Title of Security (Instr. 3) | | | 2. Transaction Date (Month/Day/Ye | | 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 | | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | | 7. Nature of Indirect Beneficial Ownership (Instr. | | | |
| | | | | | | | | | Code | v | Amount | (A) or (D) | Price | Reported Transaction (Instr. 3 and | | | | 4) | |
| Class A Common Stock | | | | 07/18/2024 | | | | | C ⁽¹⁾ | | 62,577 | A | \$0 ⁽²⁾ | 62,57 | 7 I | | | By Trinity Ventures X, L.P. ⁽³⁾ | |
| Class A Common Stock | | | | 07/18/2024 | | | | C ⁽¹⁾ | | 620 | A | \$0 ⁽²⁾ | 620 | | I 1 | | By Trinity X Entrepreneurs' Fund, L.P. ⁽³⁾ | | |
| Class A Common Stock 07/18/2 | | | | 2024 | 24 | | | C ⁽¹⁾ | | 346 | A | \$0 ⁽²⁾ | 346 | 346 I | | | By Trinity X Side-By-Side Fund, L.P. ⁽³⁾ | | |
| Class A Common Stock 07/18 | | | | 07/18/ | 2024 | 24 | | | S ⁽¹⁾ | (1) 62,577 D \$2.05 ⁽⁴⁾ 0 | | | I | | By Trinity Ventures X, L.P. ⁽³⁾ | | | | |
| Class A Common Stock 07/18 | | | | 07/18/ | 2024 | 24 | | | S ⁽¹⁾ | | 620 | D | \$2.05(4) | 0 | | I | By Trinity X Entrepreneurs' Fund, L.P. ⁽³⁾ | | |
| Class A Common Stock 07/18/2 | | | | 2024 | .4 | | | S ⁽¹⁾ | | 346 | D | \$2.05(4) | 0 | | I Sid | | By Trinity X Side-By-Side Fund, L.P. ⁽³⁾ | | |
| Class A Common Stock | | | | | | | | | | | | 47 I | | | By TVL Management Corp. ⁽⁵⁾ | | | | |
| Class A Common Stock | | | | | | | | | | | | | 240,438 | | D | | | | |
| | | | Table | | | | | | | | | | | ly Owned | | | | | |
| 1. Title of Derivative Security (Instr. 3) | 2. 3. Transaction 3A. Deemed | | | emed ion Date, | ned 4. n Date, Transac Code (Ir | | 5. Number of | | 6. Date | | isable and | 7. Title and Amou of Securities Underlying Derivative Securi (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) Benet Owne Follow | | ities icially d ving rted action(s) | 10. Owners Form: Direct (I or Indire (I) (Instr | Beneficial Ownership ect (Instr. 4) | |
| | | | | | Code | v | (A) | (D) | Date Exerc | isable | Expiration Date | Title | Amount or Number of Shares | 1 1 | | | | | |
| Class B Common Stock | (2) | 07/18/2024 | | | C ⁽¹⁾ | | | 62,577 | (6 | 5) | (6) | Class A Common Stock | 62,577 | \$0(6) | 6,94 | 40,697 | I | By Trinity Ventures X, L.P. ⁽³⁾ | |
| Class B Common Stock | (2) | 07/18/2024 | | | C ⁽¹⁾ | | | 620 | (6 | 5) | (6) | Class A Common Stock | 620 | \$0 ⁽⁶⁾ | 68 | 3,718 | I | By Trinity X Entrepreneurs' Fund, L.P. ⁽³⁾ | |
| Class B Common | (2) | 07/18/2024 | | | C ⁽¹⁾ | | | 346 | (6 | 5) | (6) | Class A Common | 346 | \$0 ⁽⁶⁾ | 38 | 3,358 | I | By Trinity X Side-By-Side | |

Common Stock

1. This transaction was made pursuant to a Rule 10b5-1 trading plan adopted on March 15, 2024. The Reporting Person did not participate in the consideration or the adoption of the Rule 10b5-1 Plan.

Commo Stock

Fund, L.P.⁽³⁾

2. Each share of Class B Common Stock was converted into one share of Class A Common Stock for no additional consideration.

- 3. The Reporting Person is a Management Member of Trinity TVL X, LLC, the general partner of Trinity Ventures X, L.P., Trinity X Entrepreneurs' Fund, L.P. and Trinity X Side-By-Side Fund, L.P. (collectively, the "Trinity Funds"), and shares voting and dispositive power with the other Management Members over the shares held by each of the Trinity Funds. The Reporting Person disclaims beneficial ownership of the shares reported herein except to the extent of her pecuniary interest therein.
- 4. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$2.05 to \$2.08 inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- 5. The Reporting Person is an executive officer and director of TVL Management Corp. and shares voting and dispositive power over the shares held by TVL Management Corp. The Reporting Person disclaims beneficial ownership of the shares reported herein except to the extent of her pecuniary interest therein.
- 6. 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 Incomporation

/s/ Patricia E. Nakache 07/22/2024

** 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.