

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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).

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) <input type="checkbox"/> Other (specify below) <input type="checkbox"/>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>03/30/2021</u>			6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input type="checkbox"/> <input checked="" type="checkbox"/> Form filed by More than One Reporting Person		
<u>ONE BROADWAY</u> <u>16TH FLOOR</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) <u>CAMBRIDGE MA 02142</u>								
(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			
Common Stock	03/30/2021		J ⁽¹⁾		23,441	D	\$0 ⁽²⁾	0	I	See Footnote ⁽³⁾
Common Stock	03/30/2021		J ⁽¹⁾		5,680	D	\$0 ⁽²⁾	0	I	See Footnote ⁽⁴⁾
Common Stock	03/30/2021		J ⁽¹⁾		8,272	D	\$0 ⁽²⁾	0	I	See Footnote ⁽⁵⁾
Common Stock	03/30/2021		J ⁽¹⁾		735	D	\$0 ⁽²⁾	0	I	See Footnote ⁽⁶⁾

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				
Series A Preferred Stock	(7)	03/30/2021		C			110,343	(7)	(7)	Common Stock	110,343	\$0	0	I	See Footnote ⁽³⁾
Series A Preferred Stock	(7)	03/30/2021		C			26,738	(7)	(7)	Common Stock	26,738	\$0	0	I	See Footnote ⁽⁴⁾
Series A Preferred Stock	(7)	03/30/2021		C			38,939	(7)	(7)	Common Stock	38,939	\$0	0	I	See Footnote ⁽⁵⁾
Series A Preferred Stock	(7)	03/30/2021		C			3,458	(7)	(7)	Common Stock	3,458	\$0	0	I	See Footnote ⁽⁶⁾
Series A-1 Preferred Stock	(7)	03/30/2021		C			72,292	(7)	(7)	Common Stock	72,292	\$0	0	I	See Footnote ⁽³⁾
Series A-1 Preferred Stock	(7)	03/30/2021		C			17,518	(7)	(7)	Common Stock	17,518	\$0	0	I	See Footnote ⁽⁴⁾
Series A-1 Preferred Stock	(7)	03/30/2021		C			25,511	(7)	(7)	Common Stock	25,511	\$0	0	I	See Footnote ⁽⁵⁾
Series A-1 Preferred Stock	(7)	03/30/2021		C			2,265	(7)	(7)	Common Stock	2,265	\$0	0	I	See Footnote ⁽⁶⁾
Series C Preferred Stock	(7)	03/30/2021		C			1,343,565	(7)	(7)	Common Stock	1,343,565	\$0	0	I	See Footnote ⁽³⁾
Series C Preferred Stock	(7)	03/30/2021		C			325,572	(7)	(7)	Common Stock	325,572	\$0	0	I	See Footnote ⁽⁴⁾
Series C Preferred Stock	(7)	03/30/2021		C			474,136	(7)	(7)	Common Stock	474,136	\$0	0	I	See Footnote ⁽⁵⁾
Series C Preferred Stock	(7)	03/30/2021		C			42,100	(7)	(7)	Common Stock	42,100	\$0	0	I	See Footnote ⁽⁶⁾

**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				
Series D Preferred Stock	(7)	03/30/2021		C			364,449	(7)	(7)	Common Stock	364,449	\$0	0	I	See Footnote ⁽³⁾
Series D Preferred Stock	(7)	03/30/2021		C			88,313	(7)	(7)	Common Stock	88,313	\$0	0	I	See Footnote ⁽⁴⁾
Series D Preferred Stock	(7)	03/30/2021		C			128,611	(7)	(7)	Common Stock	128,611	\$0	0	I	See Footnote ⁽⁵⁾
Series D Preferred Stock	(7)	03/30/2021		C			11,420	(7)	(7)	Common Stock	11,420	\$0	0	I	See Footnote ⁽⁶⁾
Series E Preferred Stock	(7)	03/30/2021		C			230,374	(7)	(7)	Common Stock	230,374	\$0	0	I	See Footnote ⁽³⁾
Series E Preferred Stock	(7)	03/30/2021		C			55,824	(7)	(7)	Common Stock	55,824	\$0	0	I	See Footnote ⁽⁴⁾
Series E Preferred Stock	(7)	03/30/2021		C			81,297	(7)	(7)	Common Stock	81,297	\$0	0	I	See Footnote ⁽⁵⁾
Series E Preferred Stock	(7)	03/30/2021		C			7,219	(7)	(7)	Common Stock	7,219	\$0	0	I	See Footnote ⁽⁶⁾
Series E-1 Preferred Stock	(7)	03/30/2021		C			120,344	(7)	(7)	Common Stock	120,344	\$0	0	I	See Footnote ⁽³⁾
Series E-1 Preferred Stock	(7)	03/30/2021		C			29,162	(7)	(7)	Common Stock	29,162	\$0	0	I	See Footnote ⁽⁴⁾
Series E-1 Preferred Stock	(7)	03/30/2021		C			42,469	(7)	(7)	Common Stock	42,469	\$0	0	I	See Footnote ⁽⁵⁾
Series E-1 Preferred Stock	(7)	03/30/2021		C			3,771	(7)	(7)	Common Stock	3,771	\$0	0	I	See Footnote ⁽⁶⁾
Series F Preferred Stock	(7)	03/30/2021		C			28,132	(7)	(7)	Common Stock	28,132	\$0	0	I	See Footnote ⁽³⁾
Series F Preferred Stock	(7)	03/30/2021		C			6,817	(7)	(7)	Common Stock	6,817	\$0	0	I	See Footnote ⁽⁴⁾
Series F Preferred Stock	(7)	03/30/2021		C			9,928	(7)	(7)	Common Stock	9,928	\$0	0	I	See Footnote ⁽⁵⁾
Series F Preferred Stock	(7)	03/30/2021		C			882	(7)	(7)	Common Stock	882	\$0	0	I	See Footnote ⁽⁶⁾

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 Capital Partners VII LP](#)

(Last) (First) (Middle)

ONE BROADWAY
16TH FLOOR

(Street)

CAMBRIDGE MA 02142

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[HIGHLAND CAPITAL PARTNERS VII-B L P](#)

(Last)	(First)	(Middle)
ONE BROADWAY		
16TH FLOOR		
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(Street)		
CAMBRIDGE	MA	02142
<hr/>		
(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
Highland Capital Partners VII-C LP		
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(Last)	(First)	(Middle)
ONE BROADWAY		
16TH FLOOR		
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(Street)		
CAMBRIDGE	MA	02142
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(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
Highland Entrepreneurs Fund VII Limited Partnership		
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(Last)	(First)	(Middle)
ONE BROADWAY		
16TH FLOOR		
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(Street)		
CAMBRIDGE	MA	02142
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(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
Highland Management Partners VII Limited Partnership		
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(Last)	(First)	(Middle)
ONE BROADWAY		
16TH FLOOR		
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(Street)		
CAMBRIDGE	MA	02142
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(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
Highland Management Partners VII, LLC		
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(Last)	(First)	(Middle)
ONE BROADWAY		
16TH FLOOR		
<hr/>		
(Street)		
CAMBRIDGE	MA	02142
<hr/>		
(City)	(State)	(Zip)

Explanation of Responses:

- Immediately prior to the closing of the Issuer's initial public offering and following the conversion of each series of the Issuer's convertible preferred stock into Common Stock, each share of Common Stock was reclassified into one share of Class B Common Stock in an exempt transaction pursuant to Rule 16b-7.
- 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.
- These shares are held of record by Highland Capital Partners VII Limited Partnership ("Highland Capital VII"). Highland Management Partners VII, LLC ("HMP VII LLC") is the general partner of Highland Management Partners VII Limited Partnership ("HMP VII LP") which is the general partner of Highland Capital VII. Robert J. Davis, Paul A. Maeder, Corey M. Mulloy and Daniel J. Nova, a member of the Issuer's board of directors (collectively, the "Managing Members"), are the managing members of HMP VII LLC. Each of HMP VII LP, HMP VII LLC and the Managing Members may be deemed to share voting, investment and dispositive power over the shares held by Highland Capital VII and as a result may be deemed to have beneficial ownership over such shares. Each of HMP VII LLC, HMP VII LP and the Managing Members disclaims beneficial ownership over the shares held by Highland Capital VII to the extent of their respective pecuniary interests therein, if any.
- These shares are held of record by Highland Capital Partners VII-B Limited Partnership ("Highland Capital VII-B"). HMP VII LLC is the general partner of HMP VII LP which is the general partner of Highland Capital VII-B. The Managing Members are the managing members of HMP VII LLC. Each of HMP VII LP, HMP VII LLC and the Managing Members may be deemed to share voting, investment and dispositive power over the shares held by Highland Capital VII-B and as a result may be deemed to have beneficial ownership over such shares. Each of HMP VII LLC, HMP VII LP and the Managing Members disclaims beneficial ownership over the shares held by Highland Capital VII-B to the extent of their respective pecuniary interests therein, if any.
- These shares are held of record by Highland Capital Partners VII-C Limited Partnership ("Highland Capital VII-C"). HMP VII LLC is the general partner of HMP VII LP which is the general partner of Highland Capital VII-C. The Managing Members are the managing members of HMP VII LLC. Each of HMP VII LP, HMP VII LLC and the Managing Members may be deemed to share voting, investment and dispositive power over the shares held by Highland Capital VII-C and as a result may be deemed to have beneficial ownership over such shares. Each of HMP VII LLC, HMP VII LP and the Managing Members disclaims beneficial ownership over the shares held by Highland Capital VII-C to the extent of their respective pecuniary interests therein, if any.
- These shares are held of record by Highland Entrepreneurs' Fund VII Limited Partnership ("Highland Entrepreneurs' Fund"). HMP VII LLC is the general partner of HMP VII LP which is the general partner of Highland Entrepreneurs' Fund. The Managing Members are the managing members of HMP VII LLC. Each of HMP VII LP, HMP VII LLC and the Managing Members may be deemed to share voting, investment and dispositive power over the shares held by Highland Entrepreneurs' Fund and as a result may be deemed to have beneficial ownership over such shares. Each of HMP VII LLC, HMP VII LP and the Managing Members disclaims beneficial ownership over the shares held by Highland Entrepreneurs' Fund to the extent of their respective pecuniary interests therein, if any.
- Immediately prior to the closing of the Issuer's initial public offering, each share of Series A Preferred Stock, Series A-1 Preferred Stock, Series B Preferred Stock, Series C Preferred Stock, Series D Preferred Stock, Series E Preferred Stock, Series E-1 Preferred Stock and Series F Preferred Stock (collectively, the "Preferred Stock") automatically converted into one share of the Issuer's Common Stock, par value \$0.0001 per share,

on a one-for-one basis. The Preferred Stock had no expiration date.

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 and on the number of rows in Table II, this is Form 1 of 2, being filed collectively by each of the undersigned Reporting Persons and Highland Management Partners VIII Limited Partnership, Highland Capital Partners VIII-B Limited Partnership, and Highland Management Partners VIII-C Limited Partnership.

<u>By: /s/ Jessica Healey, Authorized Officer of Highland Management Partners VIII Limited</u>	<u>04/01/2021</u>
<u>By: /s/ Jessica Healey, Authorized Manager of Highland Management Partners VII, LLC</u>	<u>04/01/2021</u>
<u>By: /s/ Jessica Healey, Authorized Manager of Highland Management Partners VII, LLC, the general partner of Highland Management Partners VII Limited Partnership</u>	<u>04/01/2021</u>
<u>By: /s/ Jessica Healey, Authorized Manager of Highland Management Partners VII, LLC, the general partner of Highland Management Partners VII Limited Partnership, the general partner of Highland Capital Partners VII Limited Partnership</u>	<u>04/01/2021</u>
<u>By: /s/ Jessica Healey, Authorized Manager of Highland Management Partners VII, LLC, the general partner of Highland Management Partners VII Limited Partnership, the general partner of Highland Capital Partners VII-B Limited Partnership</u>	<u>04/01/2021</u>
<u>By: /s/ Jessica Healey, Authorized Manager of Highland Management Partners VII, LLC, the general partner of Highland Management Partners VII Limited Partnership, the general partner of Highland Capital Partners VII-C Limited Partnership</u>	<u>04/01/2021</u>
<u>By: /s/ Jessica Healey, Authorized Manager of Highland Management Partners VII, LLC, the general partner of Highland Management Partners VII Limited Partnership, the general partner of Highland Entrepreneurs' Fund VII Limited Partnership</u>	<u>04/01/2021</u>

** 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.

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