

**UNITED STATES SECURITIES AND EXCHANGE
COMMISSION**

Washington, D.C. 20549

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF
SECURITIES**

OMB APPROVAL	
OMB Number:	3235-0104
Estimated average burden hours per response:	0.5

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> (Last) (First) (Middle) ONE BROADWAY 16TH FLOOR (Street) CAMBRIDGE MA 02142 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 03/25/2021	3. Issuer Name and Ticker or Trading Symbol <u>ThredUp Inc. [TDUP]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) _____ Other (specify below) _____	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person _____ <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock ⁽¹⁾	23,441	I	See Footnote ⁽²⁾
Common Stock ⁽¹⁾	5,680	I	See Footnote ⁽³⁾
Common Stock ⁽¹⁾	8,272	I	See Footnote ⁽⁴⁾
Common Stock ⁽¹⁾	735	I	See Footnote ⁽⁵⁾

**Table II - Derivative Securities Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series A Preferred Stock	(6)	(6)	Common Stock ⁽¹⁾	110,343	(6)	I	See Footnote ⁽²⁾
Series A Preferred Stock	(6)	(6)	Common Stock ⁽¹⁾	26,738	(6)	I	See Footnote ⁽³⁾
Series A Preferred Stock	(6)	(6)	Common Stock ⁽¹⁾	38,939	(6)	I	See Footnote ⁽⁴⁾
Series A Preferred Stock	(6)	(6)	Common Stock ⁽¹⁾	3,458	(6)	I	See Footnote ⁽⁵⁾
Series A-1 Preferred Stock	(6)	(6)	Common Stock ⁽¹⁾	72,292	(6)	I	See Footnote ⁽²⁾
Series A-1 Preferred Stock	(6)	(6)	Common Stock ⁽¹⁾	17,518	(6)	I	See Footnote ⁽³⁾
Series A-1 Preferred Stock	(6)	(6)	Common Stock ⁽¹⁾	25,511	(6)	I	See Footnote ⁽⁴⁾
Series A-1 Preferred Stock	(6)	(6)	Common Stock ⁽¹⁾	2,265	(6)	I	See Footnote ⁽⁵⁾
Series C Preferred Stock	(6)	(6)	Common Stock ⁽¹⁾	1,343,565	(6)	I	See Footnote ⁽²⁾
Series C Preferred Stock	(6)	(6)	Common Stock ⁽¹⁾	325,572	(6)	I	See Footnote ⁽³⁾
Series C Preferred Stock	(6)	(6)	Common Stock ⁽¹⁾	474,136	(6)	I	See Footnote ⁽⁴⁾
Series C Preferred Stock	(6)	(6)	Common Stock ⁽¹⁾	42,100	(6)	I	See Footnote ⁽⁵⁾
Series D Preferred Stock	(6)	(6)	Common Stock ⁽¹⁾	364,449	(6)	I	See Footnote ⁽²⁾
Series D Preferred Stock	(6)	(6)	Common Stock ⁽¹⁾	88,313	(6)	I	See Footnote ⁽³⁾

**Table II - Derivative Securities Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series D Preferred Stock	(6)	(6)	Common Stock ⁽¹⁾	128,611	(6)	I	See Footnote ⁽⁴⁾
Series D Preferred Stock	(6)	(6)	Common Stock ⁽¹⁾	11,420	(6)	I	See Footnote ⁽⁵⁾
Series E Preferred Stock	(6)	(6)	Common Stock ⁽¹⁾	230,374	(6)	I	See Footnote ⁽²⁾
Series E Preferred Stock	(6)	(6)	Common Stock ⁽¹⁾	55,824	(6)	I	See Footnote ⁽³⁾
Series E Preferred Stock	(6)	(6)	Common Stock ⁽¹⁾	81,297	(6)	I	See Footnote ⁽⁴⁾
Series E Preferred Stock	(6)	(6)	Common Stock ⁽¹⁾	7,219	(6)	I	See Footnote ⁽⁵⁾
Series E-1 Preferred Stock	(6)	(6)	Common Stock ⁽¹⁾	120,344	(6)	I	See Footnote ⁽²⁾
Series E-1 Preferred Stock	(6)	(6)	Common Stock ⁽¹⁾	29,162	(6)	I	See Footnote ⁽³⁾
Series E-1 Preferred Stock	(6)	(6)	Common Stock ⁽¹⁾	42,469	(6)	I	See Footnote ⁽⁴⁾
Series E-1 Preferred Stock	(6)	(6)	Common Stock ⁽¹⁾	3,771	(6)	I	See Footnote ⁽⁵⁾
Series F Preferred Stock	(6)	(6)	Common Stock ⁽¹⁾	28,132	(6)	I	See Footnote ⁽²⁾
Series F Preferred Stock	(6)	(6)	Common Stock ⁽¹⁾	6,817	(6)	I	See Footnote ⁽³⁾
Series F Preferred Stock	(6)	(6)	Common Stock ⁽¹⁾	9,928	(6)	I	See Footnote ⁽⁴⁾
Series F Preferred Stock	(6)	(6)	Common Stock ⁽¹⁾	882	(6)	I	See Footnote ⁽⁵⁾

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

(Street)

CAMBRIDGE MA 02142

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

Explanation of Responses:

- Immediately prior to the completion 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 shall be reclassified into one share of Class B Common Stock in an exempt transaction pursuant to Rule 16b-7. Class B Common Stock is convertible into Class A Common Stock at any time at the option of the holder.
- 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.

4. 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.

5. 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.

6. Each share of Series A Preferred Stock, Series A-1 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") shall automatically convert into one share of the Issuer's Common Stock, par value \$0.0001 per share, on a one-for-one basis, immediately prior to the closing of the Issuer's initial public offering. The shares of Preferred Stock have 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, this is Form 1 of 2.

By: /s/ Jessica Healey,
Authorized Officer of
Highland Management
Partners VIII Limited 03/25/2021

By: /s/ Jessica Healey,
Authorized Manager of
Highland Management
Partners VII, LLC, the
general partner of
Highland Management
Partners VII Limited
Partnership 03/25/2021

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 03/25/2021

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 03/25/2021

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 03/25/2021

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 03/25/2021

Entrepreneurs' Fund VII
Limited Partnership

By: /s/ Jessica Healey,
Authorized Manager of
Highland Management
Partners VII, LLC

03/25/2021

** 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 5 (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.