

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>GS INVESTMENT STRATEGIES, LLC</u> (Last) (First) (Middle) 200 WEST STREET (Street) NEW YORK NY 10282 (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 <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) 11/05/2021 | |
| | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person |

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 | 11/05/2021 | | S | | 12,900 | D | \$20.15 ⁽³⁾ | 4,006,976 | I | See Footnote ⁽¹⁾ |
| Class A Common Stock | 11/05/2021 | | S | | 14,100 | D | \$20.15 ⁽³⁾ | 4,372,797 | I | See Footnote ⁽²⁾ |
| Class A Common Stock | 11/08/2021 | | S | | 12,982 | D | \$19.07 ⁽⁴⁾ | 3,993,994 | I | See Footnote ⁽¹⁾ |
| Class A Common Stock | 11/08/2021 | | S | | 14,100 | D | \$19.07 ⁽⁴⁾ | 4,358,697 | I | See Footnote ⁽²⁾ |
| Class A Common Stock | 11/09/2021 | | S | | 23,908 | D | \$19.86 ⁽⁵⁾ | 3,970,086 | I | See Footnote ⁽¹⁾ |
| Class A Common Stock | 11/09/2021 | | S | | 26,092 | D | \$19.86 ⁽⁵⁾ | 4,332,605 | I | See Footnote ⁽²⁾ |

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) | | | | | |

Explanation of Responses:

- These shares are held of record by Global Private Opportunities Partners II LP ("GPOP II LP"). GS Investment Strategies, LLC ("GSIS"), a limited liability company incorporated under the laws of Delaware, is the investment manager of GPOP II LP. GSIS disclaims beneficial ownership of all shares of Common Stock in excess of their pecuniary interest, if any, and this report shall not be deemed an admission that any such person or entity is the beneficial owner of, or has any pecuniary interest in, such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.
- These shares are held of record by Global Private Opportunities Partners II Offshore Holdings LP ("GPOP II Offshore"). GSIS is the investment advisor of GPOP II Offshore. GSIS disclaims beneficial ownership of all shares of Common Stock in excess of their pecuniary interest, if any, and this report shall not be deemed an admission that any such person or entity is the beneficial owner of, or has any pecuniary interest in, such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.
- This transaction was executed in multiple trades at prices ranging from \$20.00 to \$20.275. The price reported above reflects the weighted average sales price. The reporting person hereby undertakes to provide upon request to the SEC staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transaction was effected.
- This transaction was executed in multiple trades at prices ranging from \$18.83 to \$19.38. The price reported above reflects the weighted average sales price. The reporting person hereby undertakes to provide upon request to the SEC staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transaction was effected.
- This transaction was executed in multiple trades at prices ranging from \$18.89 to \$21.87. The price reported above reflects the weighted average sales price. The reporting person hereby undertakes to provide upon request to the SEC staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transaction was effected.

Remarks:

/s/ Niladri Mukhopadhyay,
Authorized Signatory for GS Investment Strategies, LLC 11/09/2021

** 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 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.

