

| OMB APPROVAL                                 |           |
|--|-----------|
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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*<br><u>Nakache Patricia</u> |         |          | 2. Issuer Name and Ticker or Trading Symbol<br><u>ThredUp Inc. [ TDUP ]</u> |  |  | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner<br>Officer (give title below) Other (specify below)  |  |  |
| (Last)  | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>07/21/2023</u>       |  |  | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br>Form filed by More than One Reporting Person  |  |  |
| C/O TRINITY VENTURES<br>325 SHARON PARK DR., #458                   |         |          | 4. If Amendment, Date of Original Filed (Month/Day/Year)                    |  |  | Rule 10b5-1(c) Transaction Indication<br><input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. |  |  |
| (Street)  | (City)  | (State)  | (Zip)   |  |  |  |  |  |
| MENLO PARK  | CA      |          | 94025   |  |  |  |  |  |

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            | 07/21/2023                           |  | C <sup>(1)</sup>               |   | 15,642  | A          | \$0.00 <sup>(2)</sup> | 15,642  | I  | By Trinity Ventures X, L.P. <sup>(3)</sup>            |
| Class A Common Stock            | 07/21/2023                           |  | C <sup>(1)</sup>               |   | 155   | A          | \$0.00 <sup>(2)</sup> | 155   | I  | By Trinity X Entrepreneurs' Fund, L.P. <sup>(3)</sup> |
| Class A Common Stock            | 07/21/2023                           |  | C <sup>(1)</sup>               |   | 86  | A          | \$0.00 <sup>(2)</sup> | 86  | I  | By Trinity X Side-By-Side Fund, L.P. <sup>(3)</sup>   |
| Class A Common Stock            | 07/21/2023                           |  | S <sup>(1)</sup>               |   | 15,642  | D          | \$3.21 <sup>(4)</sup> | 0   | I  | By Trinity Ventures X, L.P. <sup>(3)</sup>            |
| Class A Common Stock            | 07/21/2023                           |  | S <sup>(1)</sup>               |   | 155   | D          | \$3.21 <sup>(4)</sup> | 0   | I  | By Trinity X Entrepreneurs' Fund, L.P. <sup>(3)</sup> |
| Class A Common Stock            | 07/21/2023                           |  | S <sup>(1)</sup>               |   | 86  | D          | \$3.21 <sup>(4)</sup> | 0   | I  | By Trinity X Side-By-Side Fund, L.P. <sup>(3)</sup>   |
| Class A Common Stock            |                                      |  |                                |   |   |            |                       | 47  | I  | By TVL Management Corp <sup>(5)</sup>                 |
| Class A Common Stock            |                                      |  |                                |   |   |            |                       | 132,801   | 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 |   |  |  |   |  |
| Class B Common Stock                       | (2)  | 07/21/2023                           |  | C <sup>(1)</sup>               |   |  | 15,642 | (6)  | (6)             | Class A Common Stock  | \$0.00 <sup>(6)</sup>                      | 8,542,476  | I   | By Trinity Ventures X, L.P. <sup>(3)</sup>             |
| Class B Common Stock                       | (2)  | 07/21/2023                           |  | C <sup>(1)</sup>               |   |  | 155    | (6)  | (6)             | Class A Common Stock  | \$0.00 <sup>(6)</sup>                      | 84,575   | I   | By Trinity X Entrepreneurs' Fund, L.P. <sup>(3)</sup>  |
| Class B Common Stock                       | (2)  | 07/21/2023                           |  | C <sup>(1)</sup>               |   |  | 86     | (6)  | (6)             | Class A Common Stock  | \$0.00 <sup>(6)</sup>                      | 47,211   | I   | By Trinity X Side-By-Side Fund, L.P. <sup>(3)</sup>    |

Explanation of Responses:

1. This transaction was made pursuant to a Rule 10b5-1 trading plan adopted on June 9, 2023.
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 \$3.21 to \$3.22 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 Incorporation.

**Remarks:**

/s/ Patricia E. Nakache

07/25/2023

\*\* 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.**