

| 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* <u>HALEY TIMOTHY M</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) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below) | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 11/09/2021 | | | | | |
| C/O THREDUP INC. 969 BROADWAY, SUITE 200 | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | 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 | | |
| (Street) | (City) | (State) | (Zip) | OAKLAND CA 94607 | | | | |

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 | 11/09/2021 | | C ⁽¹⁾ | | 2,348,745 | A | \$0.00 ⁽¹⁾ | 2,348,745 | I | By Redpoint Ventures IV, L.P. ⁽²⁾ |
| Class A Common Stock | 11/09/2021 | | C ⁽¹⁾ | | 60,224 | A | \$0.00 ⁽¹⁾ | 60,224 | I | By Redpoint Associates IV, LLC ⁽²⁾ |
| Class A Common Stock | 11/09/2021 | | J ⁽³⁾ | | 2,348,745 | D | \$0.00 | 0 | I | By Redpoint Ventures IV, L.P. ⁽²⁾ |
| Class A Common Stock | 11/09/2021 | | J ⁽⁴⁾ | | 60,224 | D | \$0.00 | 0 | I | By Redpoint Associates IV, LLC ⁽²⁾ |
| Class A Common Stock | 11/09/2021 | | J ⁽⁵⁾ | | 6,063 | A | \$0.00 | 6,063 | I | By The Haley-McGourty Family Trust U/D/T 9/27/96 ⁽⁶⁾ |
| Class A Common Stock | 11/09/2021 | | J ⁽⁵⁾ | | 483 | A | \$0.00 | 483 | I | By Haley-McGourty Partners ⁽⁷⁾ |

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 | | | | |
| Class B Common Stock | (8) | 11/09/2021 | | C ⁽¹⁾ | | | 2,348,745 | (8) | (8) | Class A Common Stock | 2,348,745 | \$0.00 | 7,046,236 | I | By Redpoint Ventures IV, L.P. ⁽²⁾ |
| Class B Common Stock | (8) | 11/09/2021 | | C ⁽¹⁾ | | | 60,224 | (8) | (8) | Class A Common Stock | 60,224 | \$0.00 | 180,672 | I | By Redpoint Associates IV, LLC ⁽²⁾ |

Explanation of Responses:

- Each share of Class B Common Stock was converted into one share of Class A Common Stock at the option of the holder in connection with the distributions described herein.
- Redpoint Ventures IV, LLC ("RV IV LLC") is the sole general partner of Redpoint Ventures IV, L.P. ("RV IV"). RV IV LLC and Redpoint Associates IV, LLC ("RA IV") are under common control. The Reporting Person is a manager of RV IV LLC and RA IV, and disclaims beneficial ownership of the securities held by RV IV and RA IV, except to the extent of his pecuniary interest therein.
- Represents a pro rata, in-kind distribution, and not a purchase or sale of securities, by RV IV to its general partner and limited partners without additional consideration.
- Represents a pro rata, in-kind distribution, and not a purchase or sale of securities, by RA IV to its members without additional consideration.
- Represents the receipt of shares in the distributions in kind described in footnotes (3) and (4), which represents a change in form of ownership from one form of indirect to another.
- The shares are held by The Haley-McGourty Family Trust U/D/T 9/27/96 (the "Trust"). The reporting person is a trustee of the Trust. The reporting person disclaims beneficial ownership of the shares held by the

Trust except to the extent of his proportionate pecuniary interest therein.

7. The shares are held by Haley-McGourty Partners ("H-M Partners"). The reporting person is a general partner of H-M Partners. The reporting person disclaims beneficial ownership of the shares held by H-M Partners except to the extent of his proportionate pecuniary interest therein.

8. 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/ Timothy M. Haley

11/12/2021

** 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.

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.