FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, | D.C. | 20549 |
|---------------|------|-------|
| vvasiliigton, | D.C. | 20040 |

| STATEMENT | OF CHANGES | IN BENEFICIAL | OWNERSHIP |
|-----------|------------|---------------|-----------|
| | | | |

| OMB APPROVAL | | | | | | | | |
|-----------------------|-------|--|--|--|--|--|--|--|
| OMB Number: 3235-0287 | | | | | | | | |
| Estimated average bu | urden | | | | | | | |
| 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

| Name and Address of Reporting Person* Ginsberg Amanda | | | | | _ <u>T</u> | 2. Issuer Name and Ticker or Trading Symbol ThredUp Inc. [TDUP] | | | | | | | | | k all applica Director Officer (| ionship of Reporting all applicable) Director Officer (give title | | 10% Ov Other (s | ner | |
|---|--|--|----------------|-----------------------------------|-------------------------|--|--------|---|---|---------------------------|--------------------|---|-----------------------------------|---|---|---|---------------------|--|--|--|
| | F REDUP INC DADWAY, S | | (Middle) | | | 3. Date of Earliest Transaction (Month/Day/Year) 03/30/2021 | | | | | | | | | below) | | | below) | | |
| (Street) OAKLA (City) | ND C. | | 94607 (Zip) | | - 4. - | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | 6. Indir Line) X | | | | | | |
| | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | | | | | | | | | | |
| 1. Title of Security (Instr. 3) 2. Transa Date (Month/D | | | sactio | action 2A. Deemed Execution Date, | | 3. Transaction Code (Instr | | d (A) or | or 5. Amount of Securities Beneficially Owned Following | | ly | Form: Direct (D) or Indirect (I) (Instr. 4) | | 7. Nature of Indirect Beneficial Ownership | | | | | | |
| | | | | | | | | Code | v | Amount | mount (A) or Pr | | е | Reported Transaction(s) (Instr. 3 and 4) | | | | (Instr. 4) | | |
| Class A Common Stock 03/3 | | | | 03/3 | 30/20 | 0/2021 | | P ⁽¹⁾ | | 21,428 A | | \$ | 14 | 32,142 | | D | | | | |
| | Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) | | | | | | | | | | | | | | | | | | | |
| Derivative Conversion Date | | 3. Transaction Date (Month/Day/Year) (Month/Day (Month/Day | | | Code (I | nsaction de (Instr. Securities Acquired Disposed | | erivative ecurities equired (A) or sposed of) (Instr. 3, 4 | | Exerci ion Da Day/Y | | 7. Title and Ar of Securities Underlying Derivative Sec (Instr. 3 and 4 | | | 8. Price of Derivative Security (Instr. 5) | 9. Number derivative Securitie Beneficia Owned Following Reported | e s ally g | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| | | | | c | Code | v | (A) | (D) | Date Exercis | able | Expiration Date | Title | Amor or Numl of Share | ber | | Transacti (Instr. 4) | ion(s) | | | |
| Stock Option (Right to Buy) | \$6.54 | 03/30/2021 | | | J ⁽²⁾ | | 30,000 | | 11/04/2 | 021 | 01/21/2031 | Common Stock | 30,0 | 000 | \$0 0 | | 0 D | | | |
| Stock Option (Right to Buy) | \$6.54 | 03/30/2021 | | | J ⁽²⁾ | | 30,000 | | 11/04/2 | 021 | 01/21/2031 | Class B Common Stock ⁽³⁾ | 30,0 | ,000 \$0 30,00 | | 000 D | | | | |

Explanation of Responses:

- 1. Represents the purchase of shares of Class A common stock of the Issuer in the Issuer's directed share program in connection with its initial public offering.
- 2. 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.
- 3. Each share of Class B 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/ Alon Rotem, Attorney-in-

<u>Fact</u>
** Signature of Reporting Person

04/01/2021 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.