

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>MATTHEWS NORMAN S</u> (Last) (First) (Middle) <u>C/O THREDUP INC.</u> <u>969 BROADWAY, SUITE 200</u> (Street) <u>OAKLAND CA 94607</u> (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) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/30/2021</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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				
Common Stock	03/30/2021		J ⁽¹⁾		123,176	D	(²)	0	D		
Common Stock	03/30/2021		J ⁽¹⁾		47,783	D	(²)	0	I	By Family Trust Under the Norman S. Matthews 2017 Annuity Trust No. 1	

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				
Series D Preferred Stock	(³)	03/30/2021		C			131,890	(³)	(³)	Common Stock	131,890	\$0	0	D	
Series E Preferred Stock	(³)	03/30/2021		C			95,874	(³)	(³)	Common Stock	95,874	\$0	0	D	
Series E-1 Preferred Stock	(³)	03/30/2021		C			31,958	(³)	(³)	Common Stock	31,958	\$0	0	D	
Class B Common Stock	(²)	03/30/2021		J ⁽¹⁾			382,898	(²)	(²)	Class A Common Stock	382,898	\$0	382,898	D	
Class B Common Stock	(²)	03/30/2021		J ⁽¹⁾			47,783	(²)	(²)	Class A Common Stock	47,783	\$0	47,783	I	By Family Trust Under the Norman S. Matthews 2017 Annuity Trust No. 1
Stock Option (Right to Buy)	\$0.86	03/30/2021		J ⁽¹⁾			262,083	(⁴)	12/02/2024	Common Stock	262,083	\$0	0	D	
Stock Option (Right to Buy)	\$0.86	03/30/2021		J ⁽¹⁾			262,083	(⁴)	12/02/2028	Class B Common Stock ⁽²⁾	262,083	\$0	262,083	D	
Stock Option (Right to Buy)	\$2.05	03/30/2021		J ⁽¹⁾			131,042	(⁵)	09/16/2028	Common Stock	131,042	\$0	0	D	
Stock Option (Right to Buy)	\$2.05	03/30/2021		J ⁽¹⁾			131,042	(⁵)	09/16/2028	Class B Common Stock ⁽²⁾	131,042	\$0	131,042	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	Title	Amount or Number of Shares				
Stock Option (Right to Buy)	\$2.05	03/30/2021		J ⁽¹⁾			30,000	08/26/2021	08/25/2030	Common Stock	30,000	\$0	0	D	
Stock Option (Right to Buy)	\$2.05	03/30/2021		J ⁽¹⁾		30,000		08/26/2021	08/25/2030	Class B Common Stock ⁽²⁾	30,000	\$0	30,000	D	

Explanation of Responses:

- 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.
- 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.
- Immediately prior to the closing of the Issuer's initial public offering, each share of Series D Preferred Stock, Series E Preferred Stock and Series E-1 Preferred Stock (collectively, the "Preferred Stock") automatically converted into one share of the Issuer's Common Stock, par value \$0.0001 per share, on a one-for-one basis. The Preferred Stock had no expiration date.
- The stock option vested in 48 equal monthly installments after August 1, 2014.
- The stock option vested in 24 equal monthly installments after August 2, 2018.

Remarks:

/s/ Alon Rotem, Attorney-in-Fact 04/01/2021

** 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.

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