

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>Reinhart James G.</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 <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Executive Officer			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 03/30/2021			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			
C/O THREDUP INC. 969 BROADWAY, SUITE 200			4. If Amendment, Date of Original Filed (Month/Day/Year)						
(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			
Common Stock	10/02/2020		G	V	105,730	D	\$0	0	I	By Trust ⁽¹⁾
Common Stock	10/02/2020		G	V	105,730	A	\$0	2,724,716	I	By Trust ⁽²⁾
Common Stock	10/17/2020		G	V	113,951	D	\$0	42,299	I	By Trust ⁽³⁾
Common Stock	10/17/2020		G	V	113,951	A	\$0	2,838,667	I	By Trust ⁽²⁾
Common Stock	02/26/2021		G	V	600,000	D	\$0	2,238,667	I	By Trust ⁽²⁾
Common Stock	02/26/2021		G	V	300,000	A	\$0	300,000	I	By Trust ⁽⁴⁾
Common Stock	02/26/2021		G	V	120,000	A	\$0	120,000	I	By Trust ⁽⁵⁾
Common Stock	03/30/2021		J ⁽⁶⁾		2,238,667	D	⁽⁷⁾	0	I	By Trust ⁽²⁾
Common Stock	03/30/2021		J ⁽⁶⁾		42,299	D	⁽⁷⁾	0	I	By Trust ⁽³⁾
Common Stock	03/30/2021		J ⁽⁶⁾		300,000	D	⁽⁷⁾	0	I	By Trust ⁽⁴⁾
Common Stock	03/30/2021		J ⁽⁶⁾		120,000	D	⁽⁷⁾	0	I	By Trust ⁽⁵⁾
Common Stock	03/30/2021		J ⁽⁶⁾		9,091	D	⁽⁷⁾	0	I	By Trust ⁽⁸⁾
Common Stock	03/30/2021		J ⁽⁶⁾		245,000	D	⁽⁷⁾	0	I	By Trust ⁽⁹⁾
Common Stock	03/30/2021		J ⁽⁶⁾		772,784	D	⁽⁷⁾	0	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				
Class B Common Stock	⁽⁷⁾	03/30/2021		J ⁽⁶⁾		2,238,667		⁽⁷⁾	⁽⁷⁾	Class A Common Stock	2,238,667	\$0	2,238,667	I	By Trust ⁽²⁾
Class B Common Stock	⁽⁷⁾	03/30/2021		J ⁽⁶⁾		42,299		⁽⁷⁾	⁽⁷⁾	Class A Common Stock	42,299	\$0	42,299	I	By Trust ⁽³⁾
Class B Common Stock	⁽⁷⁾	03/30/2021		J ⁽⁶⁾		300,000		⁽⁷⁾	⁽⁷⁾	Class A Common Stock	300,000	\$0	300,000	I	By Trust ⁽⁴⁾
Class B Common Stock	⁽⁷⁾	03/30/2021		J ⁽⁶⁾		120,000		⁽⁷⁾	⁽⁷⁾	Class A Common Stock	120,000	\$0	120,000	I	By Trust ⁽⁵⁾

**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	(7)	03/30/2021		J ⁽⁶⁾		9,091		(7)	(7)	Class A Common Stock	9,091	\$0	9,091	I	By Trust ⁽⁸⁾
Class B Common Stock	(7)	03/30/2021		J ⁽⁶⁾		245,000		(7)	(7)	Class A Common Stock	245,000	\$0	245,000	I	By Trust ⁽⁹⁾
Class B Common Stock	(7)	03/30/2021		J ⁽⁶⁾		772,784		(7)	(7)	Class A Common Stock	772,784	\$0	772,784	D	
Stock Option (Right to Buy)	\$0.61	03/30/2021		J ⁽⁶⁾			372,435	(10)	02/28/2024	Common Stock	372,435	\$0	0	D	
Stock Option (Right to Buy)	\$0.61	03/30/2021		J ⁽⁶⁾			372,435	(10)	02/28/2024	Class B Common Stock ⁽⁷⁾	372,435	\$0	372,435	D	
Stock Option (Right to Buy)	\$0.86	03/30/2021		J ⁽⁶⁾			1,268,454	(11)	12/02/2024	Common Stock	1,268,454	\$0	0	D	
Stock Option (Right to Buy)	\$0.86	03/30/2021		J ⁽⁶⁾			1,268,454	(11)	12/02/2024	Class B Common Stock ⁽⁷⁾	1,268,454	\$0	1,268,454	D	
Stock Option (Right to Buy)	\$2.05	03/30/2021		J ⁽⁶⁾			700,000	(12)	10/03/2027	Common Stock	700,000	\$0	0	D	
Stock Option (Right to Buy)	\$2.05	03/30/2021		J ⁽⁶⁾			700,000	(12)	10/03/2027	Class B Common Stock ⁽⁷⁾	700,000	\$0	700,000	D	
Stock Option (Right to Buy)	\$2.05	03/30/2021		J ⁽⁶⁾			1,457,638	(13)	03/21/2029	Common Stock	1,457,638	\$0	0	D	
Stock Option (Right to Buy)	\$2.05	03/30/2021		J ⁽⁶⁾			1,457,638	(13)	03/21/2029	Class B Common Stock ⁽⁷⁾	1,457,638	\$0	1,457,638	D	
Stock Option (Right to Buy)	\$2.05	03/30/2021		J ⁽⁶⁾			31,560	01/01/2021	08/25/2030	Common Stock	31,560	\$0	0	D	
Stock Option (Right to Buy)	\$2.05	03/30/2021		J ⁽⁶⁾			31,560	01/01/2021	08/25/2030	Class B Common Stock ⁽⁷⁾	31,560	\$0	31,560	D	
Stock Option (Right to Buy)	\$2.05	03/30/2021		J ⁽⁶⁾			878,730	(14)	08/25/2030	Common Stock	878,730	\$0	0	D	
Stock Option (Right to Buy)	\$2.05	03/30/2021		J ⁽⁶⁾			878,730	(14)	08/25/2030	Class B Common Stock ⁽⁷⁾	878,730	\$0	878,730	D	

Explanation of Responses:

- Shares were held of record by James Reinhart as Trustee of the Costanoa 2018 Trust dated October 2, 2018.
- Shares held of record by James Reinhart and Michele Reinhart as Trustees of the Costanoa Family Trust dated July 22 2015 as amended.
- Shares held of record by James Reinhart, Trustee of the Costanoa 2019 Trust dated October 17, 2019
- Shares held of record by James Reinhart and Michele Reinhart as Trustees of The Costanoa 2017 Irrevocable GST Trust.
- These shares are owned directly by a trust for the benefit of Mr. Reinhart's family and of which the trustee is an independent institution. The Reporting Person disclaims Section 16 beneficial ownership of these securities, except to the extent of his pecuniary interest therein, if any, and this report shall not be deemed an admission that the Reporting Person is the beneficial owner of such securities for Section 16 or any other purpose.
- 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.
- Shares held of record by James Reinhart and Michele Reinhart as Trustees of The Costanoa 2017 Irrevocable Trust.
- Shares held of record by James Reinhart, Trustee of the Costanoa Trust dated August 7, 2020.
- The stock option vested in 24 equal monthly installments after January 1, 2014.
- The stock option vested in four equal annual installments after August 1, 2014.
- The stock option vests in 48 equal monthly installments after September 22, 2017, subject to the Reporting Person's continued service with the Issuer as of each vesting date.
- The stock option shall vest in 24 equal monthly installments after March 21, 2021, subject to the Reporting Person's continued service with the Issuer as of each vesting date.
- 50% of the shares subject to the option shall vest and become exercisable in 48 equal monthly installments commencing as of the First Tranche Vesting Commencement Date, subject to the Reporting Person's continued service with the Issuer through each such date. "First Tranche Vesting Commencement Date" means the later of January 1, 2021 or the Issuer's initial public offering. The remaining 50% of the shares subject to the option shall vest and become exercisable in 48 equal monthly installments commencing as of the Second Tranche Vesting Commencement Date, subject to the Reporting Person's continued service with the Issuer through each such date. "Second Tranche Vesting Commencement Date" means the later of January 1, 2022 or the one year anniversary of the Issuer's initial public offering.

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.

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.