

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

OMB APPROVAL	
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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>NOVA DANIEL J</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 <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>08/02/2021</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			
Class A Common Stock	08/02/2021		c ⁽¹⁾		229,293	A	\$0 ⁽¹⁾	229,293	I	See Footnote ⁽²⁾
Class A Common Stock	08/02/2021		c ⁽¹⁾		55,562	A	\$0 ⁽¹⁾	55,562	I	See Footnote ⁽³⁾
Class A Common Stock	08/02/2021		c ⁽¹⁾		80,916	A	\$0 ⁽¹⁾	80,916	I	See Footnote ⁽⁴⁾
Class A Common Stock	08/02/2021		c ⁽¹⁾		502,594	A	\$0 ⁽¹⁾	502,594	I	See Footnote ⁽⁵⁾
Class A Common Stock	08/02/2021		c ⁽¹⁾		7,793	A	\$0 ⁽¹⁾	7,793	I	See Footnote ⁽⁶⁾
Class A Common Stock	08/02/2021		c ⁽¹⁾		182,249	A	\$0 ⁽¹⁾	182,249	I	See Footnote ⁽⁷⁾
Class A Common Stock	08/02/2021		c ⁽¹⁾		7,185	A	\$0 ⁽¹⁾	7,185	I	See Footnote ⁽⁸⁾
Class A Common Stock	08/02/2021		s ⁽⁹⁾		229,293	D	\$23.1588	0	I	See Footnote ⁽²⁾
Class A Common Stock	08/02/2021		s ⁽⁹⁾		55,562	D	\$23.1588	0	I	See Footnote ⁽³⁾
Class A Common Stock	08/02/2021		s ⁽⁹⁾		80,916	D	\$23.1588	0	I	See Footnote ⁽⁴⁾
Class A Common Stock	08/02/2021		s ⁽⁹⁾		502,594	D	\$23.1588	0	I	See Footnote ⁽⁵⁾
Class A Common Stock	08/02/2021		s ⁽⁹⁾		7,793	D	\$23.1588	0	I	See Footnote ⁽⁶⁾
Class A Common Stock	08/02/2021		s ⁽⁹⁾		182,249	D	\$23.1588	0	I	See Footnote ⁽⁷⁾
Class A Common Stock	08/02/2021		s ⁽⁹⁾		7,185	D	\$23.1588	0	I	See Footnote ⁽⁸⁾

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
Class B Common Stock	(10)	08/02/2021		c ⁽¹⁾			229,293	(10)	(10)	Class A Common Stock	229,293	\$0	2,063,647	I	See Footnote ⁽²⁾

**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	(10)	08/02/2021		C ⁽¹⁾			55,562	(10)	(10)	Class A Common Stock	55,562	\$0	500,062	I	See Footnote ⁽³⁾
Class B Common Stock	(10)	08/02/2021		C ⁽¹⁾			80,916	(10)	(10)	Class A Common Stock	80,916	\$0	728,247	I	See Footnote ⁽⁴⁾
Class B Common Stock	(10)	08/02/2021		C ⁽¹⁾			502,594	(10)	(10)	Class A Common Stock	502,594	\$0	4,523,340	I	See Footnote ⁽⁵⁾
Class B Common Stock	(10)	08/02/2021		C ⁽¹⁾			7,793	(10)	(10)	Class A Common Stock	7,793	\$0	70,129	I	See Footnote ⁽⁶⁾
Class B Common Stock	(10)	08/02/2021		C ⁽¹⁾			182,249	(10)	(10)	Class A Common Stock	182,249	\$0	1,640,248	I	See Footnote ⁽⁷⁾
Class B Common Stock	(10)	08/02/2021		C ⁽¹⁾			7,185	(10)	(10)	Class A Common Stock	7,185	\$0	64,665	I	See Footnote ⁽⁸⁾

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 registered public offering of shares of the Issuer's Class A Common Stock, pursuant to a final prospectus dated July 28, 2021, which offering was consummated on August 2, 2021.
- These shares are held of record by Highland Capital Partners VII Limited Partnership ("HC VII"). Highland Management Partners VII, LLC ("HMP VII LLC") is the general partner of Highland Management Partners VII Limited Partnership ("HMP VII LP"), which is the general partner of HC VII. Robert J. Davis, Paul A. Maeder, Corey M. Mulloy and the Reporting Person, a member of the Issuer's board of directors (collectively, the "Managing Members"), are the managing members of HMP VII LLC. Each of HMP VII LP, HMP VII LLC and the Managing Members may be deemed to share voting, investment and dispositive power over the shares held by HC VII and as a result may be deemed to have beneficial ownership over such shares. Each of HMP VII LP, HMP VII LLC and the Managing Members disclaims beneficial ownership over the shares held by HC VII to the extent of its or their respective pecuniary interests therein, if any.
- These shares are held of record by Highland Capital Partners VII-B Limited Partnership ("HC VII-B"). HMP VII LLC is the general partner of HMP VII LP, which is the general partner of HC VII-B. The Managing Members are the managing members of HMP VII LLC. Each of HMP VII LP, HMP VII LLC and the Managing Members may be deemed to share voting, investment and dispositive power over the shares held by HC VII-B and as a result may be deemed to have beneficial ownership over such shares. Each of HMP VII LP, HMP VII LLC and the Managing Members disclaims beneficial ownership over the shares held by HC VII-B to the extent of its or their respective pecuniary interests therein, if any.
- These shares are held of record by Highland Capital Partners VII-C Limited Partnership ("HC VII-C"). HMP VII LLC is the general partner of HMP VII LP, which is the general partner of HC VII-C. The Managing Members are the managing members of HMP VII LLC. Each of HMP VII LP, HMP VII LLC and the Managing Members may be deemed to share voting, investment and dispositive power over the shares held by HC VII-C and as a result may be deemed to have beneficial ownership over such shares. Each of HMP VII LP, HMP VII LLC and the Managing Members disclaims beneficial ownership over the shares held by HC VII-C to the extent of its or their respective pecuniary interests therein, if any.
- These shares are held of record by Highland Capital Partners VIII Limited Partnership ("HC VIII"). Highland Management Partners VIII Limited ("HMP VIII Ltd") is the general partner of Highland Management Partners VIII Limited Partnership ("HMP VIII LP"), which is the general partner of HC VIII. Robert J. Davis, Paul A. Maeder, Corey M. Mulloy and the Reporting Person, a member of the Issuer's board of directors (collectively, the "HMP VIII Ltd Directors"), are the directors of HMP VIII Ltd. Each of HMP VIII LP, HMP VIII Ltd and the HMP VIII Ltd Directors may be deemed to share voting, investment and dispositive power over the shares held by HC VIII and as a result may be deemed to have beneficial ownership over such shares. Each of HMP VIII LP, HMP VIII Ltd and the HMP VIII Ltd Directors disclaims beneficial ownership over the shares held by HC VIII to the extent of its or their respective pecuniary interests therein, if any.
- These shares are held of record by Highland Capital Partners VIII-B Limited Partnership ("HC VIII-B"). HMP VIII Ltd is the general partner of HMP VIII LP, which is the general partner of HC VIII-B. The HMP VIII Ltd Directors are the directors of HMP VIII Ltd. Each of HMP VIII LP, HMP VIII Ltd and the HMP VIII Ltd Directors may be deemed to share voting, investment and dispositive power over the shares held by HC VIII-B and as a result may be deemed to have beneficial ownership over such shares. Each of HMP VIII LP, HMP VIII Ltd and the HMP VIII Ltd Directors disclaims beneficial ownership over the shares held by HC VIII-B to the extent of its or their respective pecuniary interests therein, if any.
- These shares are held of record by Highland Capital Partners VIII-C Limited Partnership ("HC VIII-C"). HMP VIII Ltd is the general partner of HMP VIII LP, which is the general partner of HC VIII-C. The HMP VIII Ltd Directors are the directors of HMP VIII Ltd. Each of HMP VIII LP, HMP VIII Ltd and the HMP VIII Ltd Directors may be deemed to share voting, investment and dispositive power over the shares held by HC VIII-C and as a result may be deemed to have beneficial ownership over such shares. Each of HMP VIII LP, HMP VIII Ltd and the HMP VIII Ltd Directors disclaims beneficial ownership over the shares held by HC VIII-C to the extent of its or their respective pecuniary interests therein, if any.
- These shares are held of record by Highland Entrepreneurs' Fund VII Limited Partnership ("HE Fund"). HMP VII LLC is the general partner of HMP VII LP, which is the general partner of HE Fund. The Managing Members are the managing members of HMP VII LLC. Each of HMP VII LP, HMP VII LLC and the Managing Members may be deemed to share voting, investment and dispositive power over the shares held by HE Fund and as a result may be deemed to have beneficial ownership over such shares. Each of HMP VII LP, HMP VII LLC and the Managing Members disclaims beneficial ownership over the shares held by HE Fund to the extent of their respective pecuniary interests therein, if any.
- Pursuant to an underwriting agreement and in connection with the registered public offering of shares of the Issuer's Class A Common Stock, pursuant to a final prospectus dated July 28, 2021, which offering was consummated on August 2, 2021, HC VII sold 229,293 shares of Class A Common Stock, HC VII-B sold 55,562 shares of Class A Common Stock, HC VII-C sold 80,916 shares of Class A Common Stock, HC VIII sold 502,594 shares of Class A Common Stock, HC VIII-B sold 7,793 shares of Class A Common Stock, HC VIII-C sold 182,249 shares of Class A Common Stock and HE Fund sold 7,185 shares of Class A Common Stock, each at a price per share of \$23.1588 (after underwriting discounts and commissions). HC VII, HC VII-B, HC VII-C, HC VIII, HC VIII-B, HC VIII-C and HE Fund were selling stockholders in the registered public offering.
- 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/ Alon Rotem, Attorney-in-Fact

08/02/2021

** 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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