

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person* GS INVESTMENT STRATEGIES, LLC			2. Issuer Name and Ticker or Trading Symbol ThredUp Inc. [TDUP]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) <input type="checkbox"/> Other (specify below) <input type="checkbox"/>			
(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 <input type="checkbox"/> Form filed by More than One Reporting Person			
200 WEST STREET			4. If Amendment, Date of Original Filed (Month/Day/Year)						
(Street)	NEW YORK	NY	10282						
(City)	(State)	(Zip)							

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		C		4,026,666	A	(1)	4,274,140	I	See Footnote ⁽²⁾
Common Stock	03/30/2021		C		4,394,418	A	(1)	4,664,458	I	See Footnote ⁽³⁾
Common Stock	03/30/2021		C		764,129	A	(1)	5,038,269	I	See Footnote ⁽²⁾
Common Stock	03/30/2021		C		833,799	A	(1)	5,498,257	I	See Footnote ⁽³⁾
Common Stock	03/30/2021		C		125,039	A	(1)	5,163,308	I	See Footnote ⁽²⁾
Common Stock	03/30/2021		C		136,440	A	(1)	5,634,697	I	See Footnote ⁽³⁾
Common Stock	03/30/2021		J ⁽⁴⁾		5,163,308	D	(4)	0	I	See Footnote ⁽²⁾
Common Stock	03/30/2021		J ⁽⁴⁾		5,634,697	D	(4)	0	I	See Footnote ⁽³⁾

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 E Preferred Stock	(1)	03/30/2021		C		4,026,666		(1)	(1)	Common Stock	4,026,666	\$0.00	0	I	See Footnote ⁽²⁾
Series E Preferred Stock	(1)	03/30/2021		C		4,394,418		(1)	(1)	Common Stock	4,394,418	\$0.00	0	I	See Footnote ⁽³⁾
Series E-1 Preferred Stock	(1)	03/30/2021		C		764,129		(1)	(1)	Common Stock	764,129	\$0.00	0	I	See Footnote ⁽²⁾
Series E-1 Preferred Stock	(1)	03/30/2021		C		833,799		(1)	(1)	Common Stock	833,799	\$0.00	0	I	See Footnote ⁽³⁾
Series F Preferred Stock	(1)	03/30/2021		C		125,039		(1)	(1)	Common Stock	125,039	\$0.00	0	I	See Footnote ⁽²⁾
Series F Preferred Stock	(1)	03/30/2021		C		136,440		(1)	(1)	Common Stock	136,440	\$0.00	0	I	See Footnote ⁽³⁾
Class B Common Stock	(5)	03/30/2021		J ⁽⁴⁾		5,163,308		(5)	(5)	Class A Common Stock	5,163,308	\$0.00	5,163,308	I	See Footnote ⁽²⁾
Class B Common Stock	(5)	03/30/2021		J ⁽⁴⁾		5,634,697		(5)	(5)	Class A Common Stock	5,634,697	\$0.00	5,634,697	I	See Footnote ⁽³⁾

Explanation of Responses:

- Immediately prior to the closing of the Issuer's initial public offering, each share of Series E Preferred Stock, Series E-1 Preferred Stock and Series F 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.
- These shares are held of record by Global Private Opportunities Partners II LP ("GPO II LP"). GS Investment Strategies, LLC ("GSIS"), a limited liability company incorporated under the laws of Delaware, is the investment manager of the GPO II. GSIS disclaims beneficial ownership of all shares of Common Stock in excess of their pecuniary interest, if any, and this report shall not be deemed an admission that any such person or entity is the beneficial owner of, or has any pecuniary interest in, such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.
- These shares are held of record by Global Private Opportunities Partners II Offshore Holdings LP ("GPO II Offshore"). GSIS is the investment manager of the GPO II Offshore. GSIS disclaims beneficial ownership of all

shares of Common Stock in excess of their pecuniary interest, if any, and this report shall not be deemed an admission that any such person or entity is the beneficial owner of, or has any pecuniary interest in, such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

4. 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.

5. 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/ Adam Van de Berghe,](#)
[Authorized Signatory for GS](#)
[Investment Strategies, LLC](#)

[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.