

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>Upfront Ventures Management, LLC</u>  (Last) (First) (Middle) 1314 7TH STREET  (Street) SANTA MONICA CA 90401  (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)  Director <input checked="" type="checkbox"/> 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 03/30/2021	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

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 <sup>(1)</sup>		11,621	D	(2)	0	I	By Upfront Growth I, L.P. <sup>(3)</sup>
Common Stock	03/30/2021		J <sup>(1)</sup>		17,432	D	(2)	0	I	By Upfront Growth II, L.P. <sup>(3)</sup>
Common Stock	03/30/2021		J <sup>(1)</sup>		317,500	D	(2)	0	I	By Upfront IV Ancillary, L.P. <sup>(3)</sup>
Common Stock	03/30/2021		J <sup>(1)</sup>		454,198	D	(2)	0	I	By Upfront IV L.P. <sup>(3)</sup>

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	(4)	03/30/2021		C			5,081,076	(4)	(4)	Common Stock	5,081,076	\$0	0	I	By Upfront IV L.P. <sup>(3)</sup>
Series E Preferred Stock	(4)	03/30/2021		C			1,597,929	(4)	(4)	Common Stock	1,597,929	\$0	0	I	By Upfront Growth I, L.P. <sup>(3)</sup>
Series E-1 Preferred Stock	(4)	03/30/2021		C			2,396,893	(4)	(4)	Common Stock	2,396,893	\$0	0	I	By Upfront Growth II, L.P. <sup>(3)</sup>
Series F Preferred Stock	(4)	03/30/2021		C			104,591	(4)	(4)	Common Stock	104,591	\$0	0	I	By Upfront Growth I, L.P. <sup>(3)</sup>
Series F Preferred Stock	(4)	03/30/2021		C			156,887	(4)	(4)	Common Stock	156,887	\$0	0	I	By Upfront Growth II, L.P. <sup>(3)</sup>
Class B Common Stock	(2)	03/30/2021		J <sup>(1)</sup>			1,714,141	(2)	(2)	Class A Common Stock	1,714,141	\$0	1,714,141	I	By Upfront Growth I, L.P. <sup>(3)</sup>
Class B Common Stock	(2)	03/30/2021		J <sup>(1)</sup>			2,571,212	(2)	(2)	Class A Common Stock	2,571,212	\$0	2,571,212	I	By Upfront Growth II, L.P. <sup>(3)</sup>
Class B Common Stock	(2)	03/30/2021		J <sup>(1)</sup>			317,500	(2)	(2)	Class A Common Stock	317,500	\$0	317,500	I	By Upfront IV Ancillary, L.P. <sup>(3)</sup>
Class B Common Stock	(2)	03/30/2021		J <sup>(1)</sup>			5,535,274	(2)	(2)	Class A Common Stock	5,535,274	\$0	5,535,274	I	By Upfront IV L.P. <sup>(3)</sup>

1. Name and Address of Reporting Person\*  
Upfront Ventures Management, LLC

(Last) (First) (Middle)  
[1314 7TH STREET](#)

(Street)  
[SANTA MONICA CA 90401](#)

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

[Upfront Growth I, L.P.](#)

(Last) (First) (Middle)  
[1314 7TH STREET](#)

(Street)  
[SANTA MONICA CA 90401](#)

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

[Upfront Growth II, L.P.](#)

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[Upfront IV Ancillary, L.P.](#)

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[SANTA MONICA CA 90401](#)

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1. Name and Address of Reporting Person\*

[Upfront Growth GP I, LLC](#)

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[1314 7TH STREET](#)

(Street)  
[SANTA MONICA CA 90401](#)

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

[Upfront Growth GP II, LLC](#)

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[1314 7TH STREET](#)

(Street)  
[SANTA MONICA CA 90401](#)

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

[Upfront GP IV, L.P.](#)

(Last)	(First)	(Middle)
1314 7TH STREET		
<hr/>		
(Street)		
SANTA MONICA	CA	90401
<hr/>		
(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
<u>Upfront IV Ancillary GP, LLC</u>		
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(Last)	(First)	(Middle)
1314 7TH STREET		
<hr/>		
(Street)		
SANTA MONICA	CA	90401
<hr/>		
(City)	(State)	(Zip)

**Explanation of Responses:**

1. 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.
2. 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.
3. Upfront Growth GP I, LLC is the general partner of Upfront Growth I, L.P. ("Upfront Growth I"). Upfront Growth GP II, LLC is the general partner of Upfront Growth II, L.P. ("Upfront Growth II"). Upfront GP IV, L.P. is the general partner of Upfront IV L.P. ("Upfront IV"). Upfront IV Ancillary GP, LLC is the general partner of Upfront IV Ancillary, L.P. ("Upfront IV Ancillary", and together with Upfront Growth I, Upfront Growth II and Upfront IV, the "Upfront Entities"). The Upfront Entities are managed by Upfront Ventures Management, LLC, which is controlled by Mark Suster and Yves Sisteron. Each of the Upfront Entities, their respective general partners, Upfront Ventures Management, LLC and Messrs. Suster and Sisteron disclaims beneficial ownership of the shares reported herein except to the extent of his or its respective pecuniary interest therein.
4. Immediately prior to the closing of the Issuer's initial public offering, each share of Series D Preferred Stock, 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.

**Remarks:**

1 of 2

Upfront Ventures Management, LLC, by /s/ Dana Kibler, Chief Financial Officer 04/01/2021

Upfront Growth I, L.P., by Upfront Growth GP I, LLC, its general partner, by Upfront Ventures Management, LLC, its managing member, by /s/ Dana Kibler, Chief Financial Officer 04/01/2021

Upfront Growth II, L.P., by Upfront Growth GP II, LLC, its general partner, by Upfront Ventures Management, LLC, its managing member, by /s/ Dana Kibler, Chief Financial Officer 04/01/2021

Upfront IV Ancillary, L.P., by Upfront IV Ancillary GP, LLC, its general partner, by Upfront Ventures Management, LLC, its managing member, by /s/ Dana Kibler, Chief Financial Officer 04/01/2021

Upfront IV L.P., by Upfront GP IV, L.P., its general partner, by Upfront Ventures Management, Inc., its general partner, by Upfront Ventures Management, LLC, its sole stockholder, by /s/ Dana Kibler, Chief Financial Officer 04/01/2021

Upfront Growth GP I, LLC, by Upfront Ventures Management, LLC, its managing member, by /s/ Dana Kibler, Chief Financial Officer 04/01/2021

Upfront Growth GP II, L.P., by Upfront Ventures Management, LLC, its managing member, by /s/ Dana Kibler, Chief Financial Officer 04/01/2021

Upfront IV Ancillary GP, LLC, by Upfront Ventures Management, LLC, its managing member, by /s/ Dana Kibler, Chief Financial Officer 04/01/2021

Upfront GP IV, L.P., by Upfront Ventures Management, Inc., its general partner, by Upfront Ventures Management, LLC, its sole stockholder, by /s/ Dana Kibler, Chief Financial Officer 04/01/2021

\*\* Signature of Reporting Person

Date

\* 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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