

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

ThredUp Inc.
(Exact Name of Registrant as Specified in Its Charter)

Delaware (State or Other
Jurisdiction of Incorporation
or Organization)

26-4009181
(I.R.S. Employer Identification
Number)

969 Broadway
Suite 200
Oakland, California 94607
(Address of Registrant's Principal Executive Offices)

2021 Stock Option and Incentive Plan
2021 Employee Stock Purchase Plan
(Full titles of the plans)
James G. Reinhart
Chief Executive Officer
ThredUp Inc.
969 Broadway, Suite 200
Oakland, California 94607
(415) 402-5202
(Name, address and telephone number of agent for service)

Copies to:

Caine Moss
Bradley C. Weber
Erica D. Kassman
Goodwin Procter LLP
601 Marshall Street
Redwood City, California 94063
(650) 752-3100

Alon Rotem
Alex Tinucci
ThredUp Inc.
969 Broadway, Suite 200
Oakland, California 94607
(415) 402-5202

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer
Non-accelerated filer

Accelerated filer
Smaller reporting company
Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

REGISTRATION OF ADDITIONAL SECURITIES PURSUANT TO GENERAL INSTRUCTION E

This Registration Statement on Form S-8 (this "Registration Statement") is being filed by ThredUp Inc. (the "Registrant") to register 4,921,736 additional shares of Class A Common Stock, par value \$0.0001 per share ("Class A Common Stock"), reserved for issuance under the Registrant's 2021 Stock Option and Incentive Plan and 984,347 additional shares of Class A Common Stock reserved for issuance under the Registrant's 2021 Employee Stock Purchase Plan.

Pursuant to General Instruction E of Form S-8 regarding Registration of Additional Securities, the contents of the Registration Statement on Form S-8 filed with the Securities and Exchange Commission (the "Commission") on March 26, 2021 (File No. 333-254783) are hereby incorporated by reference in this Registration Statement to the extent not replaced hereby.

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The information called for in Part I of Form S-8 to be contained in the Section 10(a) prospectus is not being filed with or included in this Registration Statement (by incorporation by reference or otherwise) in accordance with the rules and regulations of the Commission. The documents containing the information specified in Part I of Form S-8 will be delivered to the participants in the equity benefit plans covered by this Registration Statement as specified by Rule 428(b)(1) under the Securities Act of 1933, as amended (the "Securities Act").

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents filed with the Commission by the Registrant are incorporated by reference into this Registration Statement:

- (a) The Registrant's Annual Report on [Form 10-K](#) for the fiscal year ended December 31, 2021 (the "Annual Report"), filed with the Commission on March 22, 2022 pursuant to Section 13(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act");
- (b) All other reports filed with the Commission pursuant to Section 13(a) or 15(d) of the Exchange Act (other than the reports, or portions thereof, deemed to have been furnished and not filed with the Commission) since the end of the fiscal year covered by the Annual Report referred to in (a) above; and
- (c) The description of the Registrant's Class A Common Stock contained in the Registrant's Registration Statement on [Form 8-A](#) (File No. 001-40249) filed with the Commission on March 18, 2021 under Section 12(b) of the Exchange Act, including any amendments or reports filed for the purpose of updating such description.

All documents subsequently filed by the Registrant pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act prior to the filing of a post-effective amendment to the Registration Statement which

indicates that all of the shares registered hereunder have been sold or which deregisters all of such shares then remaining unsold, shall be deemed to be incorporated by reference into this Registration Statement and to be a part hereof from the respective dates of filing of such documents; provided, however, that documents or information deemed to have been furnished and not filed in accordance with Commission rules shall not be deemed incorporated by reference into this Registration Statement. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein, or in any other subsequently filed document that also is or is deemed to be incorporated by reference herein, modifies or supersedes such earlier statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 8. Exhibits.

Exhibit Number	Exhibit Title	Form	Incorporated by Reference		Filing Date
			File No.	Exhibit	
4.1	Form of Class A Common Stock Certificate of the Registrant.	S-1	333-253834	4.1	3/3/21
4.2	2021 Stock Option and Incentive Plan, and forms of agreements thereunder.	S-1/A	333-253834	10.3	3/17/21
4.3	2021 Employee Stock Purchase Plan.	S-1/A	333-253834	10.4	3/17/21
5.1	Opinion of Goodwin Procter LLP.	Filed herewith			
23.1	Consent of KPMG LLP, Independent Registered Public Accounting Firm.	Filed herewith			
23.2	Consent of Goodwin Procter LLP (included in Exhibit 5.1).				
24.1	Power of Attorney (contained on signature page hereto).				
107	Filing Fee Table.	Filed herewith			

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Oakland, California, on March 22, 2022.

THREDUP INC.

By: /s/ James Reinhart
James Reinhart
Chief Executive
Officer

POWER OF ATTORNEY AND SIGNATURES

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints James Reinhart, Sean Sobers and Alon Rotem, and each of them, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign the Registration Statement on Form S-8 of ThredUp Inc., and any or all amendments (including post-effective amendments), and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents full power and authority to do and perform each and every act and thing requisite or necessary to be done in connection therewith and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or their substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement on Form S-8 has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ James Reinhart</u> James Reinhart	Chief Executive Officer and Director (Principal Executive Officer)	March 22, 2022
<u>/s/ Sean Sobers</u> Sean Sobers	Chief Financial Officer (Principal Financial and Accounting Officer)	March 22, 2022
<u>/s/ Greg Bettinelli</u> Greg Bettinelli	Director	March 22, 2022
<u>/s/ Ian Friedman</u> Ian Friedman	Director	March 22, 2022
<u>/s/ Mandy Ginsberg</u> Mandy Ginsberg	Director	March 22, 2022
<u>/s/ Timothy Haley</u> Timothy Haley	Director	March 22, 2022
<u>/s/ Jack Lazar</u> Jack Lazar	Director	March 22, 2022
<u>/s/ Norman Matthews</u> Norman Matthews	Director	March 22, 2022
<u>/s/ Patricia Nakache</u> Patricia Nakache	Director	March 22, 2022
<u>/s/ Dan Nova</u> Dan Nova	Director	March 22, 2022
<u>/s/ Coretha Rushing</u> Coretha Rushing	Director	March 22, 2022
<u>/s/ Paula Sutter</u> Paula Sutter	Director	March 22, 2022
<u>/s/ Marcie Vu</u> Marcie Vu	Director	March 22, 2022

Calculation of Filing Fee Tables

Form S-8
(Form Type)ThredUp Inc.
(Exact Name of Registrant as Specified in its Charter)

Table 1: Newly Registered Securities

Security Type	Security Class Title	Fee Calculation Rule	Amount Registered ⁽¹⁾	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Equity	Class A common stock, \$0.0001 par value per share	Other ⁽²⁾	4,921,736 ⁽³⁾	\$6.45 ⁽²⁾	\$31,745,197.20	\$0.0000927	\$2,942.78
Equity	Class A common stock, \$0.0001 par value per share	Other ⁽⁴⁾	984,347 ⁽⁵⁾	\$5.49 ⁽⁴⁾	\$5,404,065.03	\$0.0000927	\$500.96
Total Offering Amounts					\$37,149,262.23		—
Total Fees Previously Paid							—
Total Fee Offsets⁽⁶⁾							—
Net Fee Due							\$3,443.74

(1) Pursuant to Rule 416 of the Securities Act of 1933, as amended (the “Securities Act”), this Registration Statement on Form S-8 (this “Registration Statement”) shall also cover any additional shares of Class A common stock, par value \$0.0001 per share (“Class A Common Stock”) of ThredUp Inc. (the “Registrant”) that become issuable under the Registrant’s 2021 Stock Option and Incentive Plan (the “2021 Plan”) and the Registrant’s 2021 Employee Stock Purchase Plan (the “2021 ESPP”) by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without receipt of consideration that increases the number of outstanding shares of Class A Common Stock.

(2) Estimated in accordance with Rules 457(c) and 457(h) of the Securities Act solely for the purpose of calculating the registration fee on the basis of \$6.45 per share, which is the average of the high and low prices of Class A Common Stock on March 15, 2022, as reported on the Nasdaq Global Select Market.

(3) Represents shares of Class A Common Stock that were automatically added to the shares authorized for issuance under the 2021 Plan on January 1, 2022 pursuant to an “evergreen” provision contained in the 2021 Plan. Pursuant to such provision, the number of shares reserved for issuance under the 2021 Plan automatically increases on January 1st of each year by five percent (5%) of the total number of shares of the Registrant’s Class A Common Stock and Class B common stock (“Class B Common Stock”) issued and outstanding on the immediately preceding December 31st or such lesser number of shares as approved by the Registrant’s board of directors or the Registrant’s compensation committee.

(4) Estimated in accordance with Rules 457(c) and Rule 457(h) of the Securities Act solely for the purpose of calculating the registration fee on the basis of eighty-five percent (85%) of \$6.45 per share, which is the average of the high and low prices of Class A Common Stock on March 15, 2022, as reported on the Nasdaq Global Select Market. Pursuant to the 2021 ESPP, the purchase price of the

shares of Class A Common Stock reserved for issuance thereunder will be at least eighty-five percent (85%) of the lower of the fair market value of a share of Class A Common Stock on the first trading day of the offering period or on the exercise date.

(5) Represents shares of Class A Common Stock that were automatically added to the shares authorized for issuance under the 2021 ESPP on January 1, 2022 pursuant to an “evergreen” provision contained in the 2021 ESPP. Pursuant to such provision, the number of shares reserved for issuance under the 2021 ESPP automatically increases on January 1st of each year by the lesser of (i) 4,000,000 shares of Class A Common Stock, (ii) one percent (1%) of the total number of shares of Class A Common Stock and Class B Common Stock issued and outstanding on the immediately preceding December 31st or (iii) such lesser number of shares of Class A Common Stock as approved by the administrator of the 2021 ESPP, which is a person or persons appointed by the Registrant’s board of directors.

(6) The Registrant does not have any fee offsets.

March 22, 2022

ThredUp Inc.
969 Broadway, Suite 200
Oakland, CA 94607

Re: Securities Being Registered under Registration Statement on Form S-8

We have acted as counsel to you in connection with your filing of a Registration Statement on Form S-8 (the "Registration Statement") pursuant to the Securities Act of 1933, as amended (the "Securities Act"), on or about the date hereof relating to an aggregate of 5,906,083 shares (the "Shares") of Class A common stock, \$0.0001 par value per share ("Common Stock"), of ThredUp Inc., a Delaware corporation (the "Company"), that may be issued pursuant to the Company's 2021 Equity Incentive Plan and 2021 Employee Stock Purchase Plan (collectively, the "Plans").

We have reviewed such documents and made such examination of law as we have deemed appropriate to give the opinions set forth below. We have relied, without independent verification, on certificates of public officials and, as to matters of fact material to the opinion set forth below, on certificates of officers of the Company.

The opinion set forth below is limited to the Delaware General Corporation Law.

For purposes of the opinion set forth below, we have assumed that no event occurs that causes the number of authorized shares of Common Stock available for issuance by the Company to be less than the number of then unissued Shares.

Based on the foregoing, we are of the opinion that the Shares have been duly authorized and, upon issuance and delivery against payment therefor in accordance with the terms of the Plans, will be validly issued, fully paid and nonassessable.

We hereby consent to the inclusion of this opinion as Exhibit 5.1 to the Registration Statement. In giving our consent, we do not admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations thereunder.

Very truly yours,

/s/ Goodwin Procter LLP

GOODWIN PROCTER LLP

Consent of Independent Registered Public Accounting Firm

We consent to the use of our report dated March 21, 2022, with respect to the consolidated financial statements of ThredUp Inc. incorporated herein by reference.

/s/ KPMG LLP

San Francisco, California

March 22, 2022