

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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	
OMB Number:	3235-0104
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1. Name and Address of Reporting Person* <u>MATTHEWS NORMAN S</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. Date of Event Requiring Statement (Month/Day/Year) <u>03/25/2021</u>		3. Issuer Name and Ticker or Trading Symbol <u>ThredUp Inc. [TDUP]</u>	
			4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)		5. If Amendment, Date of Original Filed (Month/Day/Year)	
					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	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock ⁽¹⁾	123,176	D	
Common Stock ⁽¹⁾	47,783	I	By Family Trust Under the Norman S. Matthews 2017 Annuity Trust No. 1

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
Series D Preferred Stock	(2)	(2)	Common Stock ⁽¹⁾	131,890	(2)	D
Series E Preferred Stock	(2)	(2)	Common Stock ⁽¹⁾	95,874	(2)	D
Series E-1 Preferred Stock	(2)	(2)	Common Stock ⁽¹⁾	31,958	(2)	D
Stock Option (Right to Buy)	(3)	12/02/2024	Common Stock ⁽¹⁾	262,083	0.86	D
Stock Option (Right to Buy)	(4)	09/16/2028	Common Stock ⁽¹⁾	131,042	2.05	D
Stock Option (Right to Buy)	08/26/2021	08/25/2030	Common Stock ⁽¹⁾	30,000	2.05	D

Explanation of Responses:

- Immediately prior to the completion 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 shall be reclassified into one share of Class B Common Stock in an exempt transaction pursuant to Rule 16b-7. Class B Common Stock is convertible into Class A Common Stock at any time at the option of the holder.
- Each share of Series D Preferred Stock, Series E Preferred Stock and Series E-1 Preferred Stock (collectively, the "Preferred Stock") shall automatically convert into one share of the Issuer's Common Stock, par value \$0.0001 per share, on a one-for-one basis, immediately prior to the closing of the Issuer's initial public offering. The shares of Preferred Stock have no expiration date.
- The stock option vested in 48 equal monthly installments after August 1, 2014.
- The stock option vested in 24 equal monthly installments after August 2, 2018.

Remarks:

Exhibit 24 - Power of Attorney

/s/ Alon Rotem Attorney-in-Fact
 ** Signature of Reporting Person

03/25/2021
 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 5 (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.

LIMITED POWER OF ATTORNEY

The undersigned hereby constitutes and appoints Alon Rotem, Sean Sobers, Alex Tinucci, Popi Heron and Bradley Weber, signing singly, and with

- (1) execute for and on behalf of the undersigned, in the undersigned's capacity as officer and/or director of ThredUp Inc. (the "Company"),
- (2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any su
- (3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of

The undersigned hereby grants to each such attorney-in-fact, acting singly, full power and authority to do and perform any and every act and tl

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file such forms with respect to th

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of February 20, 2021.

/s/ Norman Matthews

Norman Matthews