

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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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* <u>Highland Management Partners VIII Ltd</u> (Last) (First) (Middle) ONE BROADWAY 16TH FLOOR (Street) CAMBRIDGE MA 02142 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 03/25/2021	3. Issuer Name and Ticker or Trading Symbol <u>ThredUp Inc. [TDUP]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 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) Form filed by One Reporting Person <input checked="" type="checkbox"/> 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⁾	51,382	I	See Footnote ⁽²⁾
Common Stock ⁽¹⁾	796	I	See Footnote ⁽³⁾
Common Stock ⁽¹⁾	18,632	I	See Footnote ⁽⁴⁾

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	Title	Amount or Number of Shares			
Series A Preferred Stock	(5)	(5)	Common Stock ⁽¹⁾	241,861	(5)	I	See Footnote ⁽²⁾
Series A Preferred Stock	(5)	(5)	Common Stock ⁽¹⁾	3,750	(5)	I	See Footnote ⁽³⁾
Series A Preferred Stock	(5)	(5)	Common Stock ⁽¹⁾	87,703	(5)	I	See Footnote ⁽⁴⁾
Series A-1 Preferred Stock	(5)	(5)	Common Stock ⁽¹⁾	158,457	(5)	I	See Footnote ⁽²⁾
Series A-1 Preferred Stock	(5)	(5)	Common Stock ⁽¹⁾	2,457	(5)	I	See Footnote ⁽³⁾
Series A-1 Preferred Stock	(5)	(5)	Common Stock ⁽¹⁾	57,460	(5)	I	See Footnote ⁽⁴⁾
Series C Preferred Stock	(5)	(5)	Common Stock ⁽¹⁾	2,944,984	(5)	I	See Footnote ⁽²⁾
Series C Preferred Stock	(5)	(5)	Common Stock ⁽¹⁾	45,659	(5)	I	See Footnote ⁽³⁾
Series C Preferred Stock	(5)	(5)	Common Stock ⁽¹⁾	1,067,906	(5)	I	See Footnote ⁽⁴⁾
Series D Preferred Stock	(5)	(5)	Common Stock ⁽¹⁾	798,840	(5)	I	See Footnote ⁽²⁾
Series D Preferred Stock	(5)	(5)	Common Stock ⁽¹⁾	12,385	(5)	I	See Footnote ⁽³⁾
Series D Preferred Stock	(5)	(5)	Common Stock ⁽¹⁾	289,674	(5)	I	See Footnote ⁽⁴⁾
Series E Preferred Stock	(5)	(5)	Common Stock ⁽¹⁾	504,961	(5)	I	See Footnote ⁽²⁾
Series E Preferred Stock	(5)	(5)	Common Stock ⁽¹⁾	7,829	(5)	I	See Footnote ⁽³⁾
Series E Preferred Stock	(5)	(5)	Common Stock ⁽¹⁾	183,108	(5)	I	See Footnote ⁽⁴⁾

**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	Title	Amount or Number of Shares			
Series E-1 Preferred Stock	(5)	(5)	Common Stock ⁽¹⁾	263,785	(5)	I	See Footnote ⁽²⁾
Series E-1 Preferred Stock	(5)	(5)	Common Stock ⁽¹⁾	4,090	(5)	I	See Footnote ⁽³⁾
Series E-1 Preferred Stock	(5)	(5)	Common Stock ⁽¹⁾	95,654	(5)	I	See Footnote ⁽⁴⁾
Series F Preferred Stock	(5)	(5)	Common Stock ⁽¹⁾	61,664	(5)	I	See Footnote ⁽²⁾
Series F Preferred Stock	(5)	(5)	Common Stock ⁽¹⁾	956	(5)	I	See Footnote ⁽³⁾
Series F Preferred Stock	(5)	(5)	Common Stock ⁽¹⁾	22,360	(5)	I	See Footnote ⁽⁴⁾

1. Name and Address of Reporting Person*

[Highland Management Partners VIII Ltd](#)

(Last) (First) (Middle)

ONE BROADWAY
16TH FLOOR

(Street)

CAMBRIDGE MA 02142

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Highland Capital Partners VIII Limited Partnership](#)

(Last) (First) (Middle)

ONE BROADWAY
16TH FLOOR

(Street)

CAMBRIDGE MA 02142

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Highland Capital Partners VIII-B Limited Partnership](#)

(Last) (First) (Middle)

ONE BROADWAY
16TH FLOOR

(Street)

CAMBRIDGE MA 02142

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Highland Capital Partners VIII-C Limited Partnership](#)

(Last) (First) (Middle)

ONE BROADWAY
16TH FLOOR

(Street)		
CAMBRIDGE	MA	02142

(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
<u>Highland Management Partners VIII Limited Partnership</u>		

(Last)	(First)	(Middle)
ONE BROADWAY		
16TH FLOOR		

(Street)		
CAMBRIDGE	MA	02142

(City)	(State)	(Zip)

Explanation of Responses:

1. 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.
2. These shares are held of record by Highland Capital Partners VIII Limited Partnership ("Highland Capital 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 Highland Capital VIII. Robert J. Davis, Paul A. Maeder, Corey M. Mulloy and Daniel J. Nova, 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 Highland Capital VIII and as a result may be deemed to have beneficial ownership over such shares. Each of HMP VIII Ltd, HMP VIII LP and the HMP VIII Ltd Directors disclaims beneficial ownership over the shares held by Highland Capital VIII to the extent of their respective pecuniary interests therein, if any.
3. These shares are held of record by Highland Capital Partners VIII-B Limited Partnership ("Highland Capital VIII-B"). HMP VIII Ltd is the general partner of HMP VIII LP which is the general partner of Highland Capital 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 Highland Capital VIII-B and as a result may be deemed to have beneficial ownership over such shares. Each of HMP VIII Ltd, HMP VIII LP and the HMP VIII Ltd Directors disclaims beneficial ownership over the shares held by Highland Capital VIII-B to the extent of their respective pecuniary interests therein, if any.
4. These shares are held of record by Highland Capital Partners VIII-C Limited Partnership ("Highland Capital VIII-C"). HMP VIII Ltd is the general partner of HMP VIII LP which is the general partner of Highland Capital 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 Highland Capital VIII-C and as a result may be deemed to have beneficial ownership over such shares. Each of HMP VIII Ltd, HMP VIII LP and the HMP VIII Ltd Directors disclaims beneficial ownership over the shares held by Highland Capital VIII-C to the extent of their respective pecuniary interests therein, if any.
5. Each share of Series A Preferred Stock, Series A-1 Preferred Stock, Series C Preferred Stock, Series D Preferred Stock, Series E Preferred Stock, Series E-1 Preferred Stock and Series F 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.

Remarks:

Daniel J. Nova is a member of the Issuer's board of directors and files separate Section 16 reports. Due to SEC restrictions on the number of reporting persons, this is Form 2 of 2.

By: [/s/ Jessica Healey,](#)
[Authorized Officer of](#) [03/25/2021](#)
[Highland Management](#)
[Partners VIII Limited](#)

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[Partners VIII Limited, the](#)
[general partner of](#)
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[Partners VIII Limited](#)
[Partnership, the general](#)
[partner of Highland](#)
[Capital Partners VIII-B](#)
[Limited Partnership](#)

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[Highland Management](#)
[Partners VIII Limited, the](#)
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[Capital Partners VIII-C](#)
[Limited Partnership](#)

By: [/s/ Jessica Healey,](#) [03/25/2021](#)
[Authorized Officer of](#)
[Highland Management](#)

Partners VIII Limited, the
general partner of
Highland Management
Partners VIII Limited
Partnership

By: /s/ Jessica Healey,
Authorized Officer of
Highland Management
Partners VIII Limited, the
general partner of
Highland Management
Partners VIII Limited
Partnership, the general
partner of Highland
Capital Partners VIII
Limited Partnership

03/25/2021

** 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 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.