FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b)

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL 3235-0287 Estimated average burden hours per response: 0.5

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>GS INVESTMENT STRATEGIES, LLC</u> | | | | | 2. Issuer Name and Ticker or Trading Symbol ThredUp Inc. [TDUP] | | | | | | Relationship of Reporting Person(s) to Issuer (Check all applicable) Director X 10% Owner | | | | | | |
|---|-----------|---|-----------------------------|--|--|-----------------------------------|--|---|---------------------------|--|--|-------------------|--|--------------|--|--|--------------------------------|
| (Last) (First) (Middle) 200 WEST STREET | | | | 11 | 3. Date of Earliest Transaction (Month/Day/Year) 11/18/2021 | | | | | | Officer (give title Other (specify below) below) | | | | | | |
| (Street) NEW YORK NY 10282 | | | _ 4. | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | | | | |
| (City) | (St | | Zip) | otive | - Coour | ition A | o quir | | ionocod o | for | Ponofi | ioiol | ly Own | od | | | |
| 1. Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Y | | | on | 2A. Deemed Execution Date | | 3. Transaction Code (Instr. | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 a | | | 5. Amount of securities Beneficially Owned Following | | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | | 7. Nature of Indirect Beneficial Ownership | | |
| | | | | | | | Code | v | Amount | (A) or (D) | Price | | Reported Transact (Instr. 3 | I (Instr. 4) | | (Instr. 4) | |
| Class A C | Common St | ock | 11/18/20 |)21 | | | S | | 23,906 | D | \$19.3 | 34 ⁽³⁾ | 3,814 | 4,521 | | I | See Footnote ⁽¹⁾ |
| Class A Common Stock 11/18/ | | | 11/18/20 |)21 | | | S | | 26,094 | D | \$19.3 | 34 ⁽³⁾ | 4,162,883 | | | I | See Footnote ⁽²⁾ |
| Class A Common Stock 11/19/20 | | |)21 | | | S | | 18,364 | D | \$19.6 | 56 ⁽⁴⁾ | 3,790 | 6,157 | | I | See Footnote ⁽¹⁾ | |
| Class A Common Stock 11/1 | | | 11/19/20 |)21 | | | S | | 20,000 | D | \$19.66(4) | | 4,142,883 | | | I | See Footnote ⁽²⁾ |
| Class A Common Stock 11/22 | | | 11/22/20 |)21 | | | S | | 23,906 | D | \$19.2 | 28 ⁽⁵⁾ | 3,77 | 2,251 | | I | See Footnote ⁽¹⁾ |
| Class A Common Stock 11/22/202 | | |)21 | | | S | | 26,094 | D | \$19.2 | 28 ⁽⁵⁾ | 4,116,789 | | | I | See Footnote ⁽²⁾ | |
| | | Tal | ole II - Deriva (e.g., p | | | | | | sposed of, , convertil | | | | Owne | d | | | |
| Derivative Conversion Date Executive Or Exercise (Month/Day/Year) if an | | 3A. Deemed Execution Date, if any (Month/Day/Year) | cution Date, Trai | | ansaction of ode (Instr. Derivativ | | Expiration Date (Month/Day/Yea s | | ate Amount of | | | | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | | 10. Ownersh Form: Direct (D or Indire (I) (Instr. | Beneficial Ownership ct (Instr. 4) | |
| | | | | Cod | de V | (A) (D | Date) Exe | e rcisab | Expiration le Date | Title | or Number of Shares | er | | | | | |

Explanation of Responses:

- 1. These shares are held of record by Global Private Opportunities Partners II LP ("GPOP II LP"). GS Investment Strategies, LLC ("GSIS"), a limited liability company incorporated under the laws of Delaware, is the investment manager of GPOP II LP. 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
- 2. These shares are held of record by Global Private Opportunities Partners II Offshore Holdings LP ("GPOP II Offshore"). GSIS is the investment advisor of GPOP 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.
- 3. This transaction was executed in multiple trades at prices ranging from \$19.06 to \$19.60. The price reported above reflects the weighted average sales price. The reporting person hereby undertakes to provide upon request to the SEC staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transaction was effected.
- 4. This transaction was executed in multiple trades at prices ranging from \$19.35 to \$20.13. The price reported above reflects the weighted average sales price. The reporting person hereby undertakes to provide upon request to the SEC staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transaction was effected.
- 5. This transaction was executed in multiple trades at prices ranging from \$19.09 to \$19.64. The price reported above reflects the weighted average sales price. The reporting person hereby undertakes to provide upon request to the SEC staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transaction was effected.

Remarks:

/s/ Niladri Mukhopadhyay, Authorized Signatory for GS 11/22/2021 Investment Strategies, LLC

Date

** Signature of Reporting Person

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 cont | ained in this form are not require | d to respond unless the form displa | ays a currently valid OMB Number. |
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