

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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>NOVA DANIEL J</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. Issuer Name and Ticker or Trading Symbol <u>ThredUp Inc. [TDUP]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/01/2021</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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			
Class A Common Stock	12/01/2021		c ⁽¹⁾		430,586	A	\$0.00 ⁽¹⁾	430,586	I	See Footnote ⁽²⁾
Class A Common Stock	12/01/2021		c ⁽¹⁾		104,339	A	\$0.00 ⁽¹⁾	104,339	I	See Footnote ⁽³⁾
Class A Common Stock	12/01/2021		c ⁽¹⁾		151,950	A	\$0.00 ⁽¹⁾	151,950	I	See Footnote ⁽⁴⁾
Class A Common Stock	12/01/2021		c ⁽¹⁾		943,313	A	\$0.00 ⁽¹⁾	943,313	I	See Footnote ⁽⁵⁾
Class A Common Stock	12/01/2021		c ⁽¹⁾		14,625	A	\$0.00 ⁽¹⁾	14,625	I	See Footnote ⁽⁶⁾
Class A Common Stock	12/01/2021		c ⁽¹⁾		342,062	A	\$0.00 ⁽¹⁾	342,062	I	See Footnote ⁽⁷⁾
Class A Common Stock	12/01/2021		c ⁽¹⁾		13,125	A	\$0.00 ⁽¹⁾	13,125	I	See Footnote ⁽⁸⁾
Class A Common Stock	12/01/2021		j ⁽⁹⁾		430,586	D	\$0.00 ⁽⁹⁾	0	I	See Footnote ⁽²⁾
Class A Common Stock	12/01/2021		j ⁽⁹⁾		104,339	D	\$0.00 ⁽⁹⁾	0	I	See Footnote ⁽³⁾
Class A Common Stock	12/01/2021		j ⁽⁹⁾		151,950	D	\$0.00 ⁽⁹⁾	0	I	See Footnote ⁽⁴⁾
Class A Common Stock	12/01/2021		j ⁽⁹⁾		943,313	D	\$0.00 ⁽⁹⁾	0	I	See Footnote ⁽⁵⁾
Class A Common Stock	12/01/2021		j ⁽⁹⁾		14,625	D	\$0.00 ⁽⁹⁾	0	I	See Footnote ⁽⁶⁾
Class A Common Stock	12/01/2021		j ⁽⁹⁾		342,062	D	\$0.00 ⁽⁹⁾	0	I	See Footnote ⁽⁷⁾
Class A Common Stock	12/01/2021		j ⁽⁹⁾		13,125	D	\$0.00 ⁽⁹⁾	0	I	See Footnote ⁽⁸⁾
Class A Common Stock	12/01/2021		j ⁽¹⁰⁾		180,207	A	\$0.00 ⁽¹⁰⁾	180,207	I	See Footnote ⁽¹¹⁾
Class A Common Stock	12/01/2021		j ⁽¹²⁾		180,207	D	\$0.00 ⁽¹²⁾	0	I	See Footnote ⁽¹¹⁾
Class A Common Stock	12/01/2021		j ⁽¹³⁾		178	A	\$0.00 ⁽¹³⁾	178	I	See Footnote ⁽¹⁴⁾
Class A Common Stock	12/01/2021		j ⁽¹⁵⁾		178	D	\$0.00 ⁽¹⁵⁾	0	I	See Footnote ⁽¹⁴⁾
Class A Common Stock	12/01/2021		j ⁽¹⁶⁾		26,000	A	\$0.00 ⁽¹⁶⁾	26,000	I	See Footnote ⁽¹⁷⁾
Class A Common Stock	12/01/2021		j ⁽¹⁸⁾		26,000	D	\$0.00 ⁽¹⁸⁾	0	I	See Footnote ⁽¹⁷⁾

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			
Class A Common Stock	12/01/2021		J ⁽¹⁹⁾		24,611	A	\$0.00 ⁽¹⁹⁾	24,611	D	
Class A Common Stock	12/01/2021		J ⁽²⁰⁾		6,890	A	\$0.00 ⁽²⁰⁾	6,890	I	See Footnote ⁽²¹⁾

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				
Class B Common Stock	(22)	12/01/2021		C ⁽¹⁾			430,586	(22)	(22)	Class A Common Stock	430,586	\$0.00	1,633,061	I	See Footnote ⁽²⁾
Class B Common Stock	(22)	12/01/2021		C ⁽¹⁾			104,339	(22)	(22)	Class A Common Stock	104,339	\$0.00	395,723	I	See Footnote ⁽³⁾
Class B Common Stock	(22)	12/01/2021		C ⁽¹⁾			151,950	(22)	(22)	Class A Common Stock	151,950	\$0.00	576,297	I	See Footnote ⁽⁴⁾
Class B Common Stock	(22)	12/01/2021		C ⁽¹⁾			943,313	(22)	(22)	Class A Common Stock	943,313	\$0.00	3,580,027	I	See Footnote ⁽⁵⁾
Class B Common Stock	(22)	12/01/2021		C ⁽¹⁾			14,625	(22)	(22)	Class A Common Stock	14,625	\$0.00	55,504	I	See Footnote ⁽⁶⁾
Class B Common Stock	(22)	12/01/2021		C ⁽¹⁾			342,062	(22)	(22)	Class A Common Stock	342,062	\$0.00	1,298,186	I	See Footnote ⁽⁷⁾
Class B Common Stock	(22)	12/01/2021		C ⁽¹⁾			13,125	(22)	(22)	Class A Common Stock	13,125	\$0.00	51,540	I	See Footnote ⁽⁸⁾

Explanation of Responses:

- Each share of Class B Common Stock was converted into one share of Class A Common Stock at the option of the holder.
- These shares are held of record by Highland Capital Partners VII Limited Partnership ("HC VII"). Highland Management Partners VII, LLC ("HMP VII LLC") is the general partner of Highland Management Partners VII Limited Partnership ("HMP VII LP"), which is the general partner of HC VII. The Reporting Person is a managing member of HMP VII LLC. Each of HMP VII LP, HMP VII LLC and the Reporting Person may be deemed to share voting, investment and dispositive power over the shares held by HC VII and as a result may be deemed to have beneficial ownership over such shares. Each of HMP VII LP, HMP VII LLC and the Reporting Person disclaims beneficial ownership over the shares held by HC VII to the extent of its or their respective pecuniary interests therein, if any.
- These shares are held of record by Highland Capital Partners VII-B Limited Partnership ("HC VII-B"). HMP VII LLC is the general partner of HMP VII LP, which is the general partner of HC VII-B. The Reporting Person is a managing member of HMP VII LLC. Each of HMP VII LP, HMP VII LLC and the Reporting Person may be deemed to share voting, investment and dispositive power over the shares held by HC VII-B and as a result may be deemed to have beneficial ownership over such shares. Each of HMP VII LP, HMP VII LLC and the Reporting Person disclaims beneficial ownership over the shares held by HC VII-B to the extent of its or their respective pecuniary interests therein, if any.
- These shares are held of record by Highland Capital Partners VII-C Limited Partnership ("HC VII-C"). HMP VII LLC is the general partner of HMP VII LP, which is the general partner of HC VII-C. The Reporting Person is a managing member of HMP VII LLC. Each of HMP VII LP, HMP VII LLC and the Reporting Person may be deemed to share voting, investment and dispositive power over the shares held by HC VII-C and as a result may be deemed to have beneficial ownership over such shares. Each of HMP VII LP, HMP VII LLC and the Reporting Person disclaims beneficial ownership over the shares held by HC VII-C to the extent of its or their respective pecuniary interests therein, if any.
- These shares are held of record by Highland Capital Partners VIII Limited Partnership ("HC 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 HC VIII. The Reporting Person is a director of HMP VIII Ltd. Each of HMP VIII LP, HMP VIII Ltd and the Reporting Person may be deemed to share voting, investment and dispositive power over the shares held by HC VIII to the extent of its or their respective pecuniary interests therein, if any.
- These shares are held of record by Highland Capital Partners VIII-B Limited Partnership ("HC VIII-B"). HMP VIII Ltd is the general partner of HMP VIII LP, which is the general partner of HC VIII-B. The Reporting Person is a director of HMP VIII Ltd. Each of HMP VIII LP, HMP VIII Ltd and the Reporting Person may be deemed to share voting, investment and dispositive power over the shares held by HC VIII-B and as a result may be deemed to have beneficial ownership over such shares. Each of HMP VIII LP, HMP VIII Ltd and the Reporting Person disclaims beneficial ownership over the shares held by HC VIII-B to the extent of its or their respective pecuniary interests therein, if any.
- These shares are held of record by Highland Capital Partners VIII-C Limited Partnership ("HC VIII-C"). HMP VIII Ltd is the general partner of HMP VIII LP, which is the general partner of HC VIII-C. The Reporting Person is a director of HMP VIII Ltd. Each of HMP VIII LP, HMP VIII Ltd and the Reporting Person may be deemed to share voting, investment and dispositive power over the shares held by HC VIII-C and as a result may be deemed to have beneficial ownership over such shares. Each of HMP VIII LP, HMP VIII Ltd and the Reporting Person disclaims beneficial ownership over the shares held by HC VIII-C to the extent of its or their respective pecuniary interests therein, if any.
- These shares are held of record by Highland Entrepreneurs' Fund VII Limited Partnership ("HE Fund"). HMP VII LLC is the general partner of HMP VII LP, which is the general partner of HE Fund. The Reporting Person is a managing member of HMP VII LP. Each of HMP VII LP, HMP VII LLC and the Reporting Person may be deemed to share voting, investment and dispositive power over the shares held by HE Fund and as a result may be deemed to have beneficial ownership over such shares. Each of HMP VII LP, HMP VII LLC and the Reporting Person disclaims beneficial ownership over the shares held by HE Fund to the extent of its or their respective pecuniary interests therein, if any.
- Represents a distribution, and not a purchase or sale, without additional consideration, by each of HC VII, HC VII-B, HC VII-C, HC VIII, HC VIII-B, HC VIII-C and HE Fund, as applicable, to its partners.
- Represents a change in the form of ownership of HMP VII LP by virtue of the receipt of shares in the in-kind distribution of Class A Common Stock of the Issuer for no consideration by each of HC VII, HC VII-B, HC VII-C and HE Fund. HMP VII LP received (i) 110,876 of such shares in the in-kind distribution made by HC VII, (ii) 26,868 of such shares in the in-kind distribution made by HC VII-B, (iii) 39,128 of such shares in the in-kind distribution made by HC VII-C and (iv) 3,335 of such shares in the in-kind distribution made by HE Fund.
- These shares are held of record by HMP VII LP. HMP VII LLC is the general partner of HMP VII LP, and the Reporting Person is a managing member of HMP VII LLC. Each of HMP VII LLC and the Reporting Person may be deemed to share voting, investment and dispositive power over the shares held by HMP VII LP and as a result may be deemed to have beneficial ownership over such shares. Each of HMP VII LLC and the Reporting Person disclaims beneficial ownership over the shares held by HMP VII LP to the extent of their respective pecuniary interests therein, if any.
- Represents a pro-rata distribution, and not a purchase or sale, without additional consideration, by HMP VII LP to its partners.
- Represents a change in the form of ownership of Highland Employee Investment Fund VII Limited Partnership ("HEIF VII") by virtue of the receipt of shares in the in-kind distribution of Class A Common Stock of the Issuer for no consideration by HE Fund.
- These shares are held of record by HEIF VII. HMP VII LLC is the general partner of HEIF VII, and the Reporting Person is a managing member of HMP VII LLC. Each of HMP VII LLC and the Reporting Person may be deemed to share voting, investment and dispositive power over the shares held by HEIF VII and as a result may be deemed to have beneficial ownership over such shares. Each of HMP VII LLC and the Reporting Person disclaims beneficial ownership over the shares held by HEIF VII to the extent of their respective pecuniary interests therein, if any.
- Represents a pro-rata distribution, and not a purchase or sale, without additional consideration, by HEIF VII to its partners.
- Represents a change in the form of ownership of HMP VIII LP by virtue of the receipt of shares in the in-kind distribution of Class A Common Stock of the Issuer for no consideration by each of HC VIII, HC VIII-B and HC VIII-C. HMP VIII LP received (i) 18,867 of such shares in the in-kind distribution made by HC VIII, (ii) 292 of such shares in the in-kind distribution made by HC VIII-B, and (iii) 6,841 of such shares in the in-kind distribution made by HC VIII-C.
- These shares are held of record by HMP VIII LP. HMP VIII Ltd is the general partner of HMP VIII LP and the Reporting Person is a director of HMP VIII Ltd. Each of HMP VIII Ltd and the Reporting Person may be deemed to share voting, investment and dispositive power over the shares held by HMP VIII LP and as a result may be deemed to have beneficial ownership over such shares. Each of HMP VIII Ltd and the Reporting Person disclaims beneficial ownership over the shares held by HMP VIII LP to the extent of its or their respective pecuniary interests therein, if any.
- Represents a pro-rata distribution, and not a purchase or sale, without additional consideration, by HMP VIII LP to its partners.
- Represents a change in the form of ownership of the Reporting Person by virtue of receipt of shares as a result of the pro-rata in-kind distribution of voting common stock of the Issuer for no consideration by

each of HMP VII LP and HMP VIII LP. The Reporting Person received (i) 21,258 of such shares in the pro-rata in-kind distribution made by HMP VII LP and (iv) 3,353 of such shares in the pro-rata in-kind distribution made by HMP VIII LP.

20. Represents a change in the form of ownership of Nova Family Enterprises by virtue of receipt of shares as a result of the pro-rata in-kind distribution of voting common stock of the Issuer for no consideration by HMP VII LP.

21. Shares held by Nova Family Enterprises.

22. Each share of Class B Common Stock 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.

Remarks:

/s/ Daniel J. Nova

12/03/2021

** 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 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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