

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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

1. Name and Address of Reporting Person* <u>Trinity TVL X, LLC</u> (Last) (First) (Middle) 325 SHARON PARK DR., #458 (Street) MENLO PARK CA 94025 (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) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 07/18/2023	
	4. 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 <input type="checkbox"/> Form filed by More than One Reporting Person
	Rule 10b5-1(c) Transaction Indication <input checked="" type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.	

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	07/18/2023		C ⁽¹⁾		49,240	A	\$0.00 ⁽²⁾	49,240	I	By Trinity Ventures X, L.P. ⁽³⁾
Class A Common Stock	07/18/2023		C ⁽¹⁾		487	A	\$0.00 ⁽²⁾	487	I	By Trinity X Entrepreneurs' Fund, L.P. ⁽³⁾
Class A Common Stock	07/18/2023		C ⁽¹⁾		272	A	\$0.00 ⁽²⁾	272	I	By Trinity X Side-By-Side Fund, L.P. ⁽³⁾
Class A Common Stock	07/18/2023		S ⁽¹⁾		49,240	D	\$2.6 ⁽⁴⁾	0	I	By Trinity Ventures X, L.P. ⁽³⁾
Class A Common Stock	07/18/2023		S ⁽¹⁾		487	D	\$2.6 ⁽⁴⁾	0	I	By Trinity X Entrepreneurs' Fund, L.P. ⁽³⁾
Class A Common Stock	07/18/2023		S ⁽¹⁾		272	D	\$2.6 ⁽⁴⁾	0	I	By Trinity X Side-By-Side Fund, L.P. ⁽³⁾
Class A Common Stock	07/19/2023		C ⁽¹⁾		49,240	A	\$0.00 ⁽²⁾	49,240	I	By Trinity Ventures X, L.P. ⁽³⁾
Class A Common Stock	07/19/2023		C ⁽¹⁾		487	A	\$0.00 ⁽²⁾	487	I	By Trinity X Entrepreneurs' Fund, L.P. ⁽³⁾
Class A Common Stock	07/19/2023		C ⁽¹⁾		272	A	\$0.00 ⁽²⁾	272	I	By Trinity X Side-By-Side Fund, L.P. ⁽³⁾
Class A Common Stock	07/19/2023		S ⁽¹⁾		49,240	D	\$2.98 ⁽⁵⁾	0	I	By Trinity Ventures X, L.P. ⁽³⁾
Class A Common Stock	07/19/2023		S ⁽¹⁾		487	D	\$2.98 ⁽⁵⁾	0	I	By Trinity X Entrepreneurs' Fund, L.P. ⁽³⁾
Class A Common Stock	07/19/2023		S ⁽¹⁾		272	D	\$2.98 ⁽⁵⁾	0	I	By Trinity X Side-By-Side Fund, L.P. ⁽³⁾
Class A Common Stock	07/20/2023		C ⁽¹⁾		33,598	A	\$0.00 ⁽²⁾	33,598	I	By Trinity Ventures X, L.P. ⁽³⁾
Class A Common Stock	07/20/2023		C ⁽¹⁾		332	A	\$0.00 ⁽²⁾	332	I	By Trinity X Entrepreneurs'

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			
										Fund, L.P. ⁽³⁾
Class A Common Stock	07/20/2023		C ⁽¹⁾		186	A	\$0.00 ⁽²⁾	186	I	By Trinity X Side-By-Side Fund, L.P. ⁽³⁾
Class A Common Stock	07/20/2023		S ⁽¹⁾		33,598	D	\$3.24 ⁽⁶⁾	0	I	By Trinity Ventures X, L.P. ⁽³⁾
Class A Common Stock	07/20/2023		S ⁽¹⁾		332	D	\$3.24 ⁽⁶⁾	0	I	By Trinity X Entrepreneurs' Fund, L.P. ⁽³⁾
Class A Common Stock	07/20/2023		S ⁽¹⁾		186	D	\$3.24 ⁽⁶⁾	0	I	By Trinity X Side-By-Side Fund, L.P. ⁽³⁾
Class A Common Stock								47	D ⁽⁷⁾	
Class A Common Stock								957	D ⁽⁸⁾	
Class A Common Stock								1,031	D ⁽⁹⁾	

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
Class B Common Stock	(2)	07/18/2023		C ⁽¹⁾			49,240	(10)	(10)	Class A Common Stock	49,240	\$0.00 ⁽¹⁰⁾	8,640,956	I	By Trinity Ventures X, L.P. ⁽³⁾
Class B Common Stock	(2)	07/18/2023		C ⁽¹⁾			487	(10)	(10)	Class A Common Stock	487	\$0.00 ⁽¹⁰⁾	85,549	I	By Trinity X Entrepreneurs' Fund, L.P. ⁽³⁾
Class B Common Stock	(2)	07/18/2023		C ⁽¹⁾			272	(10)	(10)	Class A Common Stock	272	\$0.00 ⁽¹⁰⁾	47,755	I	By Trinity X Side-By-Side Fund, L.P. ⁽³⁾
Class B Common Stock	(2)	07/19/2023		C ⁽¹⁾			49,240	(10)	(10)	Class A Common Stock	49,240	\$0.00 ⁽¹⁰⁾	8,591,716	I	By Trinity Ventures X, L.P. ⁽³⁾
Class B Common Stock	(2)	07/19/2023		C ⁽¹⁾			487	(10)	(10)	Class A Common Stock	487	\$0.00 ⁽¹⁰⁾	85,062	I	By Trinity X Entrepreneurs' Fund, L.P. ⁽³⁾
Class B Common Stock	(2)	07/19/2023		C ⁽¹⁾			272	(10)	(10)	Class A Common Stock	272	\$0.00 ⁽¹⁰⁾	47,483	I	By Trinity X Side-By-Side Fund, L.P. ⁽³⁾
Class B Common Stock	(2)	07/20/2023		C ⁽¹⁾			33,598	(10)	(10)	Class A Common Stock	33,598	\$0.00 ⁽¹⁰⁾	8,558,118	I	By Trinity Ventures X, L.P. ⁽³⁾
Class B Common Stock	(2)	07/20/2023		C ⁽¹⁾			332	(10)	(10)	Class A Common Stock	332	\$0.00 ⁽¹⁰⁾	84,730	I	By Trinity X Entrepreneurs' Fund, L.P. ⁽³⁾
Class B Common Stock	(2)	07/20/2023		C ⁽¹⁾			186	(10)	(10)	Class A Common Stock	186	\$0.00 ⁽¹⁰⁾	47,297	I	By Trinity X Side-By-Side Fund, L.P. ⁽³⁾

1. Name and Address of Reporting Person *

[Trinity TVL X, LLC](#)

(Last) (First) (Middle)

325 SHARON PARK DR., #458

(Street)

MENLO PARK CA 94025

(City)

(State)

(Zip)

1. Name and Address of Reporting Person *

TRINITY VENTURES X LP

(Last) (First) (Middle)
325 SHARON PARK DR., #458

(Street)
MENLO PARK CA 94025

(City) (State) (Zip)

1. Name and Address of Reporting Person*

Trinity X Entrepreneurs' Fund, L.P.

(Last) (First) (Middle)
325 SHARON PARK DR., #458

(Street)
MENLO PARK CA 94025

(City) (State) (Zip)

1. Name and Address of Reporting Person*

Trinity X Side-By-Side Fund, L.P.

(Last) (First) (Middle)
325 SHARON PARK DR., #458

(Street)
MENLO PARK CA 94025

(City) (State) (Zip)

1. Name and Address of Reporting Person*

CHOPRA AJAY

(Last) (First) (Middle)
C/O TRINITY VENTURES
325 SHARON PARK DR., #458

(Street)
MENLO PARK CA 94025

(City) (State) (Zip)

1. Name and Address of Reporting Person*

Fenton Noel J

(Last) (First) (Middle)
C/O TRINITY VENTURES
325 SHARON PARK DR., #458

(Street)
MENLO PARK CA 94025

(City) (State) (Zip)

Explanation of Responses:

1. This transaction was made pursuant to a Rule 10b5-1 trading plan adopted on June 9, 2023.
2. Each share of Class B Common Stock was converted into one share of Class A Common Stock for no additional consideration.
3. Trinity TVL X, LLC is the General Partner of Trinity Ventures X, L.P., Trinity X Entrepreneurs Fund, L.P. and Trinity X Side-By-Side Fund, L.P. (collectively, the "Trinity Funds"), and the Management Members of Trinity TVL X, LLC share voting and dispositive power over the shares held by each of the Trinity Funds. The Management Members of Trinity TVL X, LLC are Ajay Chopra, Noel Fenton and Patricia Nakache. Each of Trinity TVL X, LLC, Mr. Chopra and Mr. Fenton disclaims beneficial ownership of the shares reported herein except to the extent of its or his respective pecuniary interest therein. Ms. Nakache is a director of the Issuer and files separate Section 16 reports.
4. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$2.59 to \$2.63 inclusive. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
5. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$2.97 to \$3.00 inclusive. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
6. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$3.24 to \$3.25 inclusive. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
7. Shares are directly held by TVL Management Corp ("TVL Corp"). Each of Ajay Chopra, Noel Fenton and Patricia Nakache is an executive officer and director of TVL Corp and shares voting and dispositive power over the shares held by TVL Corp. Each of Mr. Chopra and Mr. Fenton disclaims beneficial ownership of the shares reported herein except to the extent of his respective pecuniary interest therein. Ms. Nakache is a director of the Issuer and files separate Section 16 reports.
8. Shares are directly held by Ajay Chopra.
9. Shares are directly held by Noel J. Fenton.

10. 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:

<u>Trinity TVL X, LLC By /s/ Lyle McCulloch, SVP Finance</u>	<u>07/20/2023</u>
<u>Trinity Ventures X, L.P., By: Trinity TVL X, LLC, its General Partner, By /s/ Lyle McCulloch, SVP Finance</u>	<u>07/20/2023</u>
<u>Trinity X Entrepreneurs' Fund, L.P., By: Trinity TVL X, LLC, its General Partner, By /s/ Lyle McCulloch, SVP Finance</u>	<u>07/20/2023</u>
<u>Trinity X Side-By-Side Fund, L.P., By: Trinity TVL X, LLC, its General Partner, By /s/ Lyle McCulloch, SVP Finance</u>	<u>07/20/2023</u>
<u>/s/ Ajay Chopra</u>	<u>07/20/2023</u>
<u>/s/ Noel J. Fenton</u>	<u>07/20/2023</u>
** 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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