

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

OMB APPROVAL	
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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>Reinhart James G.</u>			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 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Executive Officer			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>10/28/2021</u>			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			
C/O THREDUP INC. 969 BROADWAY, SUITE 200			4. If Amendment, Date of Original Filed (Month/Day/Year)						
(Street)	(City)	(State)	(Zip)						
OAKLAND	CA		94607						

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	11/29/2021		C ⁽¹⁾		10,000	A	\$0 ⁽¹⁾	10,000	I	By Trust ⁽²⁾
Class A Common Stock	11/29/2021		S ⁽³⁾		5,857	D	\$17.8121 ⁽⁴⁾	4,143	I	By Trust ⁽²⁾
Class A Common Stock	11/29/2021		S ⁽³⁾		4,143	D	\$18.38 ⁽⁵⁾	0	I	By Trust ⁽²⁾
Class A Common Stock	11/29/2021		C ⁽¹⁾		600	A	\$0 ⁽¹⁾	600	I	By Trust ⁽⁶⁾
Class A Common Stock	11/29/2021		S ⁽³⁾		600	D	\$17.655 ⁽⁷⁾	0	I	By Trust ⁽⁶⁾

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	(1)	10/28/2021		G ⁽⁸⁾	V		11,030	(1)	(1)	Class A Common Stock	11,030	\$0 ⁽⁸⁾	233,970	I	By Trust ⁽⁹⁾
Class B Common Stock	(1)	10/28/2021		G ⁽⁸⁾	V	11,030		(1)	(1)	Class A Common Stock	11,030	\$0 ⁽⁸⁾	2,371,364	I	By Trust ⁽²⁾
Class B Common Stock	(1)	10/28/2021		G ⁽¹⁰⁾	V		13,461	(1)	(1)	Class A Common Stock	13,461	\$0 ⁽¹⁰⁾	28,838	I	By Trust ⁽¹¹⁾
Class B Common Stock	(1)	10/28/2021		G ⁽¹⁰⁾	V	13,461		(1)	(1)	Class A Common Stock	13,461	\$0 ⁽¹⁰⁾	2,384,825	I	By Trust ⁽²⁾
Class B Common Stock	(1)	10/28/2021		G ⁽¹²⁾	V		28,838	(1)	(1)	Class A Common Stock	28,838	\$0 ⁽¹²⁾	0	I	By Trust ⁽¹¹⁾
Class B Common Stock	(1)	10/28/2021		G ⁽¹²⁾	V	28,838		(1)	(1)	Class A Common Stock	28,838	\$0 ⁽¹²⁾	328,838	I	By Trust ⁽¹³⁾
Class B Common Stock	(1)	11/29/2021		C ⁽¹⁾			10,000	(1)	(1)	Class A Common Stock	10,000	\$0	2,374,825	I	By Trust ⁽²⁾
Class B Common Stock	(1)	11/29/2021		C ⁽¹⁾			600	(1)	(1)	Class A Common Stock	600	\$0	116,700	I	By Trust ⁽⁶⁾

Explanation of Responses:

- 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.
- Shares held of record by James Reinhart and Michele Reinhart as Trustees of the Costanoa Family Trust dated July 22 2015 as amended (the "2015 Costanoa Trust").
- This transaction was effected pursuant to a Rule 10b5-1 trading plan previously adopted by the Reporting Person.
- The reported price in Column 4 is a weighted average sale price. These shares were sold in multiple transactions at prices ranging from \$17.07 to \$18.01 per share. The Reporting Person undertakes 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 reported price in Column 4 is a weighted average sale price. These shares were sold in multiple transactions at prices ranging from \$18.19 to \$18.71 per share. The Reporting Person undertakes 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. These shares are owned directly by a trust for the benefit of Mr. Reinhart's family and of which the trustee is an independent institution. The Reporting Person disclaims Section 16 beneficial ownership of these securities, except to the extent of his pecuniary interest therein, if any, and this report shall not be deemed an admission that the Reporting Person is the beneficial owner of such securities for Section 16 or any other purpose.
7. The reported price in Column 4 is a weighted average sale price. These shares were sold in multiple transactions at prices ranging from \$17.31 to \$18.00 per share. The Reporting Person undertakes 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.
8. On October 28, 2021, the 2020 Costanoa Trust transferred 11,030 shares of the Issuer's Class B Common Stock to the 2015 Costanoa Trust. This was a bona fide gift with no payment in consideration.
9. Shares held of record by James Reinhart, Trustee of the Costanoa Trust dated August 7, 2020 (the "2020 Costanoa Trust").
10. On October 28, 2021, the 2019 Costanoa Trust transferred 13,461 shares of the Issuer's Class B Common Stock to the 2015 Costanoa Trust. This was a bona fide gift with no payment in consideration.
11. Shares held of record by James Reinhart, Trustee of the Costanoa 2019 Trust dated October 17, 2019 (the "2019 Costanoa Trust").
12. On October 28, 2021, the 2019 Costanoa Trust transferred 28,838 shares of the Issuer's Class B Common Stock to James Reinhart and Michele Reinhart as Trustees of The Costanoa 2017 Irrevocable GST Trust (the "2017 Costanoa Trust"). This was a bona fide gift with no payment in consideration.
13. Shares held of record by the 2017 Costanoa Trust.

Remarks:

/s/ Alon Rotem, Attorney-in-
Fact 12/01/2021

** 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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