

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
OMB Number:	3235-0104
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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>Upfront Ventures Management, LLC</u> (Last) (First) (Middle) 1314 7TH STREET (Street) SANTA MONICA CA 90401 (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⁾	11,621	I	By Upfront Growth I, L.P. ⁽²⁾
Common Stock ⁽¹⁾	17,432	I	By Upfront Growth II, L.P. ⁽²⁾
Common Stock ⁽¹⁾	317,500	I	By Upfront IV Ancillary, L.P. ⁽²⁾
Common Stock ⁽¹⁾	454,198	I	By Upfront IV L.P. ⁽²⁾

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 D Preferred Stock	(3)	(3)	Common Stock ⁽¹⁾	5,081,076	(3)	I	By Upfront IV L.P. ⁽²⁾
Series E Preferred Stock	(3)	(3)	Common Stock ⁽¹⁾	1,597,929	(3)	I	By Upfront Growth I, L.P. ⁽²⁾
Series E-1 Preferred Stock	(3)	(3)	Common Stock ⁽¹⁾	2,396,893	(3)	I	By Upfront Growth II, L.P. ⁽²⁾
Series F Preferred Stock	(3)	(3)	Common Stock ⁽¹⁾	104,591	(3)	I	By Upfront Growth I, L.P. ⁽²⁾
Series F Preferred Stock	(3)	(3)	Common Stock ⁽¹⁾	156,887	(3)	I	By Upfront Growth II, L.P. ⁽²⁾

1. Name and Address of Reporting Person* <u>Upfront Ventures Management, LLC</u> (Last) (First) (Middle) 1314 7TH STREET (Street) SANTA CA 90401		
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MONICA

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Upfront Growth I, L.P.](#)

(Last) (First) (Middle)

1314 7TH STREET

(Street)

SANTA MONICA CA 90401

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Upfront Growth II, L.P.](#)

(Last) (First) (Middle)

1314 7TH STREET

(Street)

SANTA MONICA CA 90401

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Upfront IV Ancillary, L.P.](#)

(Last) (First) (Middle)

1314 7TH STREET

(Street)

SANTA MONICA CA 90401

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Upfront IV, L.P.](#)

(Last) (First) (Middle)

1314 7TH STREET

(Street)

SANTA MONICA CA 90401

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Upfront Growth GP I, LLC](#)

(Last) (First) (Middle)

1314 7TH STREET

(Street)

SANTA MONICA CA 90401

(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
Upfront Growth GP II, LLC		
(Last)	(First)	(Middle)
1314 7TH STREET		
(Street)		
SANTA MONICA	CA	90401
(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
Upfront GP IV, L.P.		
(Last)	(First)	(Middle)
1314 7TH STREET		
(Street)		
SANTA MONICA	CA	90401
(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
Upfront IV Ancillary GP, LLC		
(Last)	(First)	(Middle)
1314 7TH STREET		
(Street)		
SANTA MONICA	CA	90401
(City)	(State)	(Zip)

Explanation of Responses:

- 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.
- Upfront Growth GP I, LLC is the general partner of Upfront Growth I, L.P. ("Upfront Growth I"). Upfront Growth GP II, LLC is the general partner of Upfront Growth II, L.P. ("Upfront Growth II"). Upfront GP IV, L.P. is the general partner of Upfront IV L.P. ("Upfront IV"). Upfront IV Ancillary GP, LLC is the general partner of Upfront IV Ancillary, L.P. ("Upfront IV Ancillary", and together with Upfront Growth I, Upfront Growth II and Upfront IV, the "Upfront Entities"). The Upfront Entities and their general partners are managed by Upfront Ventures Management, LLC, which is controlled by Mark Suster and Yves Sisteron. Each of the Upfront Entities, their respective general partners, Upfront Ventures Management, LLC and Messrs. Suster and Sisteron disclaims beneficial ownership of the shares reported herein except to the extent of his or its respective pecuniary interest therein.
- Each share of 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:

1 of 2

[Upfront Growth I, L.P., by Upfront Growth GP I, LLC, its general partner, by Upfront Ventures Management, LLC, its managing member, by /s/ Dana Kibler, Chief Financial Officer](#) 03/25/2021

[Upfront Growth II, L.P., by Upfront Growth GP II, LLC, its general partner, by Upfront Ventures Management, LLC, its managing member, by /s/](#) 03/25/2021

Dana Kibler, Chief
Financial Officer
Upfront IV Ancillary, L.P.,
by Upfront IV Ancillary
GP, LLC, its general
partner, by Upfront
Ventures Management,
LLC, its managing
member, by /s/ Dana
Kibler, Chief Financial
Officer 03/25/2021

Upfront IV L.P., by
Upfront GP IV, L.P., its
general partner, by Upfront
Ventures Management,
Inc., its general partner, by
Upfront Ventures
Management, LLC, its sole
stockholder, by /s/ Dana
Kibler, Chief Financial
Officer 03/25/2021

Upfront Growth GP I,
LLC, by Upfront Ventures
Management, LLC, its
managing member, by /s/
Dana Kibler, Chief
Financial Officer 03/25/2021

Upfront Growth GP II,
LLC, by Upfront Ventures
Management, LLC, its
managing member, by /s/
Dana Kibler, Chief
Financial Officer 03/25/2021

Upfront GP IV, L.P., by
Upfront Ventures
Management, Inc., its
general partner, by Upfront
Ventures Management,
LLC, its sole stockholder,
by /s/ Dana Kibler, Chief
Financial Officer 03/25/2021

Upfront IV Ancillary GP,
LLC, by Upfront Ventures
Management, LLC, its
managing member, by /s/
Dana Kibler, Chief
Financial Officer 03/25/2021

Upfront Ventures
Management, LLC, by /s/
Dana Kibler, Chief
Financial Officer 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.