

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

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>PWP Growth Equity Fund II LP</u>  (Last) (First) (Middle) C/O PWP GROWTH EQUITY 767 FIFTH AVENUE  (Street) NEW YORK NY 10153  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 06/27/2019	3. Issuer Name and Ticker or Trading Symbol <u>TheRealReal, Inc. [ REAL ]</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)
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**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 G Preferred Stock	(1)	(1)	Common Stock	5,509,697	(1)	I	See footnotes <sup>(2)(4)(5)</sup>
Series G Preferred Stock	(1)	(1)	Common Stock	1,585,856	(1)	I	See footnotes <sup>(3)(4)(5)</sup>
Series H Preferred Stock	(1)	(1)	Common Stock	275,485	(1)	I	See footnotes <sup>(2)(4)(5)</sup>
Series H Preferred Stock	(1)	(1)	Common Stock	79,292	(1)	I	See footnotes <sup>(3)(4)(5)</sup>

1. Name and Address of Reporting Person\*  
PWP Growth Equity Fund II LP  
 (Last) (First) (Middle)  
 C/O PWP GROWTH EQUITY  
 767 FIFTH AVENUE  
 (Street)  
 NEW YORK NY 10153  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
PWP Growth Equity Fund II B LP  
 (Last) (First) (Middle)  
 C/O PWP GROWTH EQUITY  
 767 FIFTH AVENUE  
 (Street)  
 NEW YORK NY 10153  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
PWP Growth Equity Fund II GP LLC  
 (Last) (First) (Middle)  
 C/O PWP GROWTH EQUITY  
 767 FIFTH AVENUE

(Street)  
NEW YORK NY 10153

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

[Perella Weinberg Partners Capital Management LP](#)

(Last) (First) (Middle)

C/O PWP GROWTH EQUITY  
767 FIFTH AVENUE

(Street)  
NEW YORK NY 10153

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

[Perella Weinberg Partners Capital Management GP LLC](#)

(Last) (First) (Middle)

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(City) (State) (Zip)

1. Name and Address of Reporting Person\*

[PWP Capital Group LP](#)

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C/O PWP GROWTH EQUITY  
767 FIFTH AVENUE

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(City) (State) (Zip)

1. Name and Address of Reporting Person\*

[PWP Capital Group GP LLC](#)

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(City) (State) (Zip)

1. Name and Address of Reporting Person\*

[PWP Capital Holdings LP](#)

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1. Name and Address of Reporting Person\*

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1. Name and Address of Reporting Person\*

[FERGUSON DAVID L](#)

(Last) (First) (Middle)

C/O PWP GROWTH EQUITY  
767 FIFTH AVENUE

(Street)  
NEW YORK NY 10153

(City) (State) (Zip)

**Explanation of Responses:**

1. Each share of Series G Preferred Stock and Series H Preferred Stock (collectively, the "Preferred Stock") will automatically be converted into one-half of one share of the issuer's Common Stock ("Shares") immediately prior to the completion of the issuer's initial public offering. The Preferred Stock has no expiration date.
2. These Shares are directly held by PWP Growth Equity Fund II LP ("PWPGEF II").
3. These Shares are directly held by PWP Growth Equity Fund II B LP ("PWPGEF II B").
4. PWP Growth Equity Fund II GP LLC ("PWPGEF II GP") is the general partner of PWPGEF II and of PWPGEF II B. PWPGEF II GP is managed by its managing member, Perella Weinberg Partners Capital Management LP ("PWPCM"). PWPCM is managed by its general partner, Perella Weinberg Partners Capital Management GP LLC ("PWPCMGP"). PWPCMGP is managed by its managing member, PWP Capital Group LP ("PWPCG"). PWPCG is managed by its general partner, PWP Capital Group GP LLC ("PWPCGGP"). PWPCGGP is managed by its managing member, PWP Capital Holdings LP ("PWpch"). PWpch is managed by its general partner, Perella Weinberg Partners LLC ("PWPLLC"). Each of PWPGEF II GP, PWPCM, PWPCMGP, PWPCG, PWPCGGP, PWpch and PWPLLC disclaims beneficial ownership of such Shares within the meaning of Rule 16a-1(a)(2) promulgated pursuant to the Exchange Act, except to the extent of its proportionate pecuniary interest therein, if any.
5. Pursuant to a delegation of certain investment management authority by PWPCM to Chip Baird and David Ferguson as portfolio managers of PWP Growth Equity, each of the Mr. Baird and Mr. Ferguson may be deemed to beneficially own and share voting, investment and dispositive power with respect to the Shares held by PWPGEF II and PWPGEF II B. Each of Mr. Baird and Mr. Ferguson disclaims beneficial ownership of such Shares within the meaning of Rule 16a-1(a)(2) promulgated pursuant to the Exchange Act, except to the extent of his proportionate pecuniary interest therein, if any.

[PWP Growth Equity Fund II LP By: PWP Growth Equity Fund II GP LLC, its general partner By: Perella Weinberg Partners Capital Management LP, its managing member By: /s/ Frances Ni, Chief Financial Officer](#) 06/27/2019

[PWP Growth Equity Fund II B LP By: PWP Growth Equity Fund II GP LLC, its general partner By: Perella Weinberg Partners Capital Management LP, its managing member By: /s/ Frances Ni, Chief Financial Officer](#) 06/27/2019

[PWP Growth Equity Fund II GP LLC By: Perella Weinberg Partners Capital Management LP, its managing member By: /s/ Frances Ni, Chief Financial Officer](#) 06/27/2019

[Perella Weinberg Partners Capital Management LP By: /s/ Frances Ni, Chief Financial Officer](#) 06/27/2019

[Perella Weinberg Partners Capital Management GP LLC By: PWP Capital Group LP By: PWP Capital Group GP LLC By: PWP Capital Holdings LP By: Perella Weinberg Partners LLC By: /s/ Gary Barancik, CFO of Perella Weinberg Partners](#) 06/27/2019

[PWP Capital Group LP By: PWP Capital Group GP LLC, its general partner By: PWP Capital Holdings LP, its managing member By: Perella Weinberg Partners LLC, its general partner By: /s/ Gary](#) 06/27/2019

Barancik, Chief Financial Officer of Perella Weinberg Partners  
PWP Capital Group GP LLC  
By: PWP Capital Holdings LP, its managing member By: Perella Weinberg Partners LLC, its general partner By: /s/ Gary Barancik, Chief Financial Officer of Perella Weinberg Partners 06/27/2019  
PWP Capital Holdings LP By: Perella Weinberg Partners LLC, its general partner By: /s/ Gary Barancik, Chief Financial Officer of Perella Weinberg Partners 06/27/2019  
Perella Weinberg Partners LLC  
By: /s/ Gary Barancik, Chief Financial Officer of Perella Weinberg Partners 06/27/2019  
/s/ David L. Ferguson 06/27/2019  
\*\* 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.

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