UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

| (Amendment No. 1)* The RealReal, Inc. (Name of Issuer) Common Stock (Title of Class of Securities) 88339P101 (CUSIP Number) November 11, 2020 (Date of Event Which Requires Filing of this Statement) Check the appropriate box to designate the rule pursuant to which this Schedule is filed: Rule 13d-1(b) Rule 13d-1(c) Rule 13d-1(d) |
|--|
| (Name of Issuer) Common Stock (Title of Class of Securities) 88339P101 (CUSIP Number) November 11, 2020 (Date of Event Which Requires Filing of this Statement) Check the appropriate box to designate the rule pursuant to which this Schedule is filed: Rule 13d-1(b) Rule 13d-1(c) Rule 13d-1(d) |
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| □ Rule 13d-1(b) □ Rule 13d-1(c) ⊠ Rule 13d-1(d) |
| □ Rule 13d-1(c) ⊠ Rule 13d-1(d) |
| ⊠ Rule 13d-1(d) |
| |
| |
| * The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page. The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes). |

| | | • | Page 1 of 12 pages |
|---------------|----------------------------|--------------------------------------|--------------------|
| 1 NAMES C | OF REPORTING PERSONS | S | |
| Great | t Hill Investors, LLC | | |
| | | IF A MEMBER OF A GROUP | |
| 2 CHECK T | HE APPROPRIATE BOX | IF A MEMBER OF A GROUP | (a) □ (b) ⊠ |
| 3 SEC USE | ONLY | | |
| 4 CITIZENS | SHIP OR PLACE OF ORG | ANIZATION | |
| Massa | achusetts | | |
| | 5 SOLE VO | OTING POWER | |
| NUMBER OF | | 0 | |
| SHARES | C CHARED | O VOTING POWER | |
| BENEFICIALLY | 6 SHARED | OVOTING POWER | |
| OWNED BY EACH | | 0 | |
| | 7 SOLE DI | SPOSITIVE POWER | |
| REPORTING | | 0 | |
| PERSON | | | |
| WITH | 8 SHARED | DISPOSITIVE POWER | |
| | | 0 | |
| 9 AGGREG | ATE AMOUNT BENEFIC | IALLY OWNED BY EACH REPORTING PERSO | ON |
| 0 | | | |
| 10 CHECK II | F THE AGGREGATE AMO | OUNT IN ROW (9) EXCLUDES CERTAIN SHA | RES |
| Not A | Applicable | | |
| 11 PERCENT | Γ OF CLASS REPRESENT | ED BY AMOUNT IN ROW 9 | |
| 0% | | | |
| 12 TYPE OF | REPORTING PERSON | | |
| 00 (| (Limited liability company | y) | |
| | | | |

| CUSIP No. 88339P101 | | 13G | Page 2 of 12 pages |
|---------------------|------------------------------|--------------------------------------|--------------------|
| 1 NAMES | OF REPORTING PERSON | S | |
| Gre | at Hill Equity Partners V, I | P. | |
| | | IF A MEMBER OF A GROUP | (a) 🗆 |
| 2 GILCIC | THE MITROIRIME BOX | II A WILWISLA OF A GROOT | (b) ⊠ |
| 3 SEC US | E ONLY | | |
| | | | |
| 4 CITIZEN | NSHIP OR PLACE OF ORG | ANIZATION | |
| Dela | aware | | |
| AND OF CE | 5 SOLE VO | OTING POWER | |
| NUMBER OF | | 0 | |
| SHARES | 6 SHARED | O VOTING POWER | |
| BENEFICIALLY | 0 SHAKEL | VOIING FOWER | |
| OWNED BY EACH | | 0 | |
| REPORTING | 7 SOLE DI | SPOSITIVE POWER | |
| | | 0 | |
| PERSON | 8 SHARED | D DISPOSITIVE POWER | |
| WITH | | | |
| | | 0 | |
| 9 AGGRE | GATE AMOUNT BENEFIC | IALLY OWNED BY EACH REPORTING PERSO | ON |
| 0 | | | |
| 10 CHECK | IF THE AGGREGATE AMO | OUNT IN ROW (9) EXCLUDES CERTAIN SHA | RES |
| Not | t Applicable | | |
| 11 PERCEN | NT OF CLASS REPRESENT | ED BY AMOUNT IN ROW 9 | |
| 0% | • | | |
| 12 TYPE O | F REPORTING PERSON | | |
| PN | | | |
| | | | |
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| CUSIP No. 88339P101 | | 13G | Page 3 of 12 pages |
|---------------------|----------------------------|--------------------------------------|--------------------|
| 1 NAMES | OF REPORTING PERSONS | 5 | |
| GHF | PV, LLC | | |
| | | | |
| 2 CHECK | THE APPROPRIATE BOX | IF A MEMBER OF A GROUP | (a) □ (b) ⊠ |
| 3 SEC USE | E ONLY | | |
| 3_3_3 | | | |
| 4 CITIZEN | ISHIP OR PLACE OF ORG | ANIZATION | |
| Dela | ware | | |
| | 5 SOLE VO | OTING POWER | |
| NUMBER OF | J JOHN VO | | |
| SHARES | | 0 | |
| | 6 SHARED | VOTING POWER | |
| BENEFICIALLY | | 0 | |
| OWNED BY EACH | | | |
| REPORTING | 7 SOLE DIS | SPOSITIVE POWER | |
| PERSON | | 0 | |
| | 8 SHARED | DISPOSITIVE POWER | |
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| 9 AGGREC | GATE AMOUNT BENEFIC | (ALLY OWNED BY EACH REPORTING PERSO | ON |
| 0 | | | |
| 10 CHECK I | IF THE AGGREGATE AMO | OUNT IN ROW (9) EXCLUDES CERTAIN SHA | RES |
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| 11 PERCEN | T OF CLASS REPRESENT | ED BY AMOUNT IN ROW 9 | |
| 0% | | | |
| 12 TYPE OF | F REPORTING PERSON | | |
| 00 | (Limited liability company | ·) | |
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| | | 3 | |

| CUSIP No. 88339 | P101 | | 13G | | Page 4 of 12 pages |
|-----------------|-------------------|----------------------|-----------------------|-----------|--------------------|
| 1 NA | AMES OF REPORTI | NG PERSONS | | | |
| | Great Hill Partne | rs GD V I D | | | |
| 2 CH | | PRIATE BOX IF A MEMI | BER OF A GROUP | | (a) 🗆 |
| | | - | | | (b) ⊠ |
| 3 SE | C USE ONLY | | | | |
| | | | | | |
| 4 CI | TIZENSHIP OR PLA | ACE OF ORGANIZATIO | N | | |
| | Delaware | | | | |
| | | | | | |
| NUMBER O | 5)F | SOLE VOTING POV | VER | | |
| | - | 0 | | | |
| SHARES | 6 | SHARED VOTING I | POWER | | |
| BENEFICIAL | LLY | 0 | | | |
| OWNED BY E | ACH 7 | SOLE DISPOSITIVE | POWER | | |
| REPORTIN | G | 0 | | | |
| PERSON | 8 | SHARED DISPOSIT | IVE POWER | | |
| WITH | | 0 | | | |
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| 9 AG0 | GREGATE AMOUN | T BENEFICIALLY OWN | IED BY EACH REPORTING | J PERSON | |
| | 0 | | | | |
| 10 CHI | ECK IF THE AGGR | EGATE AMOUNT IN RO | W (9) EXCLUDES CERTAI | IN SHARES | |
| | Not Applicable | | | | |
| 11 PER | CENT OF CLASS F | REPRESENTED BY AMO | OUNT IN ROW 9 | | |
| | 0% | | | | |
| 12 TYP | PE OF REPORTING | PERSON | | | |
| | PN | | | | |
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| | | | 4 | | |

| CUSIP No. 88339P101 | | 13G | Page 5 of 12 pages |
|---------------------|-----------------------|-------------------------------------|--------------------|
| 1 NAMES O | F REPORTING PERSONS | | |
| Chris | topher S. Gaffney | | |
| | | | |
| 2 CHECK TI | HE APPROPRIATE BOX IF | A MEMBER OF A GROUP | (a) □ (b) ⊠ |
| 3 SEC USE (| ONI V | | |
| 3 SEC OSE (| JIVL1 | | |
| 4 CITIZENS | HIP OR PLACE OF ORGA | NIZATION | |
| Unite | d States of America | | |
| | | | |
| NUMBER OF | 5 SOLE VC | TING POWER | |
| SHARES | | 0 | |
| | 6 SHARED | VOTING POWER | |
| BENEFICIALLY | | 0 | |
| OWNED BY EACH | 7 SOLE DIS | SPOSITIVE POWER | |
| REPORTING | | 0 | |
| PERSON | 8 SHARED | DISPOSITIVE POWER | |
| WITH | | 0 | |
| | ATE AMOUNT DENIEFICIA | ALLY OWNED BY EACH REPORTING PERSO | ON |
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| 0 | THE ACCRECATE AMO | UNT IN ROW (9) EXCLUDES CERTAIN SHA | DEC |
| | | JN1 IN ROW (9) EXCLUDES CERTAIN SHA | RES |
| | Applicable | | |
| 11 PERCENT | OF CLASS REPRESENTE | D BY AMOUNT IN ROW 9 | |
| 0% | | | |
| 12 TYPE OF I | REPORTING PERSON | | |
| IN | | | |
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| CUSIP No. 88339P101 | | 13G | Page 6 of 12 pages |
|---------------------|----------------------|--------------------------------------|--------------------|
| 1 NAMES O | F REPORTING PERSONS | | |
| | | | |
| | G. Hayes | | |
| 2 CHECK TH | HE APPROPRIATE BOX I | F A MEMBER OF A GROUP | (a) □ (b) ⊠ |
| 3 SEC USE C | ONLY | | |
| 4 CITIZENSI | HIP OR PLACE OF ORGA | INIZATION | |
| Unite | d States of America | | |
| | 5 SOLE V | OTING POWER | |
| NUMBER OF | | 0 | |
| SHARES | 6 SHAREI | O VOTING POWER | |
| BENEFICIALLY | | | |
| OWNED BY EACH | | 0 | |
| REPORTING | 7 SOLE D | SPOSITIVE POWER | |
| PERSON | | 0 | |
| WITH | 8 SHAREI | D DISPOSITIVE POWER | |
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| 9 AGGREGA | TE AMOUNT BENEFICI | ALLY OWNED BY EACH REPORTING PERSO | N |
| 0 | | | |
| 10 CHECK IF | THE AGGREGATE AMO | UNT IN ROW (9) EXCLUDES CERTAIN SHAR | ES |
| Not A | pplicable | | |
| 11 PERCENT | OF CLASS REPRESENTI | ED BY AMOUNT IN ROW 9 | |
| 0% | | | |
| 12 TYPE OF F | REPORTING PERSON | | |
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| | | C | |

| CUSIP No. 88339P101 | | 13G | Page 7 of 12 pages |
|---------------------|-----------------------------------|-----------------------|--------------------|
| 1 NAMES | OF REPORTING PERSONS | | |
| Mich | nael Andrew Kumin | | |
| 2 CHECK | THE APPROPRIATE BOX IF A MEMBER O | F A GROUP | (a) □ (b) ⊠ |
| 3 SEC USE | EONLY | | |
| 4 CITIZEN | ISHIP OR PLACE OF ORGANIZATION | | |
| Unit | ed States of America | | |
| | 5 SOLE VOTING POWER | | |
| NUMBER OF | 182,404 | | |
| SHARES | 6 SHARED VOTING POWER | | |
| BENEFICIALLY | 0 | | |
| OWNED BY EACH | 7 SOLE DISPOSITIVE POWE | R | |
| REPORTING | 182,404 | | |
| PERSON | 8 SHARED DISPOSITIVE PO | WER | |
| WITH | 0 | | |
| 9 AGGREC | GATE AMOUNT BENEFICIALLY OWNED I | BY EACH REPORTING PE | RSON |
| 182, | ,404 | | |
| 10 CHECK | IF THE AGGREGATE AMOUNT IN ROW (9 |) EXCLUDES CERTAIN SI | HARES |
| Not | Applicable | | |
| 11 PERCEN | T OF CLASS REPRESENTED BY AMOUNT | Γ IN ROW 9 | |
| 0.29 | % | | |
| 12 TYPE OF | F REPORTING PERSON | | |
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| CUSIP No. 88339P101 | | 13G | | Page 8 of 12 pages |
|---------------------|-----------------------------------|-----------------|-------------|--------------------|
| 1 NAMES | OF REPORTING PERSONS | | | |
| Mar | k D. Taber | | | |
| 2 CHECK | THE APPROPRIATE BOX IF A MEMBER C | OF A GROUP | | (a) □ (b) ⊠ |
| 3 SEC USE | CONLY | | | |
| 4 CITIZEN | SHIP OR PLACE OF ORGANIZATION | | | |
| Unite | ed States of America | | | |
| | 5 SOLE VOTING POWER | | | |
| NUMBER OF | 0 | | | |
| SHARES | 6 SHARED VOTING POWER | 2 | | |
| BENEFICIALLY | 0 | | | |
| OWNED BY EACH | 7 SOLE DISPOSITIVE POWE | ER | | |
| REPORTING | 0 | | | |
| PERSON | 8 SHARED DISPOSITIVE PO | OWER | | |
| WITH | 0 | | | |
| 9 AGGREC | GATE AMOUNT BENEFICIALLY OWNED | BY EACH REPORT | ING PERSON | |
| 0 | | | | |
| 10 CHECK | IF THE AGGREGATE AMOUNT IN ROW (| 9) EXCLUDES CER | TAIN SHARES | |
| Not | Applicable | | | |
| 11 PERCEN | T OF CLASS REPRESENTED BY AMOUN | T IN ROW 9 | | |
| 0% | | | | |
| 12 TYPE OF | REPORTING PERSON | | | |
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| | | 8 | | |

| CUSIP No. 88339P101 | | 13G | Page 9 of 12 pages |
|---------------------|-----------------------------------|-------------------|--------------------|
| 1 NAMES | OF REPORTING PERSONS | | |
| Mat | thew T. Vettel | | |
| 2 CHECK | THE APPROPRIATE BOX IF A MEMBER (| OF A GROUP | (a) □ (b) ⊠ |
| 3 SEC USE | E ONLY | | |
| 4 CITIZEN | ISHIP OR PLACE OF ORGANIZATION | | |
| Unit | ed States of America | | |
| | 5 SOLE VOTING POWER | | |
| NUMBER OF | 0 | | |
| SHARES | 6 SHARED VOTING POWER | R | |
| BENEFICIALLY | 0 | | |
| OWNED BY EACH | 7 SOLE DISPOSITIVE POW | ER | |
| REPORTING | 0 | | |
| PERSON | 8 SHARED DISPOSITIVE PO | OWER | |
| WITH | 0 | | |
| 9 AGGREO | GATE AMOUNT BENEFICIALLY OWNED | BY EACH REPORTIN | G PERSON |
| 0 | | | |
| 10 CHECK | IF THE AGGREGATE AMOUNT IN ROW (| 9) EXCLUDES CERTA | AIN SHARES |
| Not | Applicable | | |
| 11 PERCEN | T OF CLASS REPRESENTED BY AMOUN | T IN ROW 9 | |
| 0% | | | |
| 12 TYPE OI | F REPORTING PERSON | | |
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|---------------------|-----|---------------------|
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Item 1.

- (a) **Name of Issuer:** The RealReal, Inc. (the "Issuer").
- (b) Address of the Issuer's Principal Executive Offices: 55 Francisco Street, Suite 600, San Francisco, CA.

Item 2.

(a) Name of Person Filing:

Each of the following is hereinafter individually referred to as a "Reporting Person" and collectively as the "Reporting Persons." This statement is filed on behalf of:

Great Hill Equity Partners V, L.P. Great Hill Investors, LLC GHP V, LLC Great Hill Partners GP V, L.P. Christopher S. Gaffney John G. Hayes Mark D. Taber Matthew T. Vettel Michael Andrew Kumin

(b) **Address of Principal Business Office:** The principal business address of each of the Reporting Persons is c/o Great Hill Partners, L.P., 200 Clarendon Street, 29th floor, Boston, MA 02116.

(c) Citizenship:

Great Hill Equity Partners V, L.P. Delaware limited partnership

Great Hill Investors, LLC Massachusetts limited liability company

GHP V, LLC Delaware limited liability company

Great Hill Partners GP V, L.P. Delaware limited partnership

Christopher S. Gaffney U.S. citizen

John G. Hayes U.S. citizen

Mark D. Taber U.S. citizen

Matthew T. Vettel U.S. citizen

Michael Andrew Kumin U.S. citizen

- (d) Title and Class of Securities: Common stock, \$0.00001 par value ("Common Stock").
- (e) **CUSIP Number:** 88339P101

| CUSIP | No. 883 | 39P101 | 13G | Page 11 of 12 pages | | |
|--------------------|---|---|--|---|--|--|
| Item 3. | If this | statement is filed pursuant to §§2 | 40.13d-1(b) or 240.13d-2(b) or (c), check whethe | er the person filing is a: | | |
| Not appl | Not applicable. | | | | | |
| Item 4. | Owne | ership: | | | | |
| (a) – (b) | (b) This amendment to Schedule 13G is being filed on behalf of the Reporting Persons to report that, as of November 11, 2020, the Reporting Persons do not beneficially own any Common Stock, other than Michael Kumin, who may be deemed to beneficially own the shares described in Item 4(c)(i)-(iv) below, or 0.2% of the Common Stock of the Issuer based on 88,577,407 shares of Common Stock outstanding as of November 1, 2020 as reported on the Issuer's quarterly report on Form 10-Q filed November 10, 2020. | | | | | |
| (c) | Number | of shares as to which such person ha | as: | | | |
| | (i) | sole power to vote or to direct the v | rote: 182,404 | | | |
| | (ii) | shared power to vote or to direct th | e vote: 0 | | | |
| | (iii) | sole power to dispose or to direct the | ne disposition of: 182,404 | | | |
| | (iv) | shared power to dispose or to direc | t the disposition of: 0 | | | |
| Item 5. | Owne | ership of Five Percent or Less of a | Class: | | | |
| | | s being filed to report the fact that as curities, check the following ⊠ | of the date hereof the reporting person has ceased | to be the beneficial owner of more than 5 percent | | |
| Item 6. | . Ownership of More than Five Percent on Behalf of Another Person: | | | | | |
| Not appl | icable. | | | | | |
| Item 7. Control | tem 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person: | | | | | |
| Not appl | icable. | | | | | |
| Item 8. | Identification and Classification of Members of the Group: | | | | | |
| Not appl | icable. | | | | | |
| Item 9. | . Notice of Dissolution of Group: | | | | | |
| Not appl | icable. | | | | | |

11

Item 10. Certification:

Not applicable.

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: November 20, 2020

GREAT HILL INVESTORS, LLC

By: /s/ John S. Dwyer Name: John S. Dwyer Title: Attorney-in-fact

GREAT HILL EQUITY PARTNERS V, L.P.

By: /s/ John S. Dwyer Name: John S. Dwyer Title: Attorney-in-fact

GREAT HILL PARTNERS GP V, L.P.

By: /s/ John S. Dwyer Name: John S. Dwyer Title: Attorney-in-fact

GHP V, LLC

By: /s/ John S. Dwyer Name: John S. Dwyer Title: Attorney-in-fact

CHRISTOPHER S. GAFFNEY

By: /s/ John S. Dwyer Name: John S. Dwyer Title: Attorney-in-fact

JOHN G. HAYES

By: /s/ John S. Dwyer Name: John S. Dwyer Title: Attorney-in-fact

MICHAEL ANDREW KUMIN

By: /s/ John S. Dwyer Name: John S. Dwyer Title: Attorney-in-fact

MARK D. TABER

By: /s/ John S. Dwyer Name: John S. Dwyer Title: Attorney-in-fact

MATTHEW T. VETTEL

By: /s/ John S. Dwyer Name: John S. Dwyer Title: Attorney-in-fact

LIST OF EXHIBITS

| Exhibit No. | Description |
|-------------|---|
| 99 | Joint Filing Agreement (incorporated by reference to the Schedule 13G filed by the Reporting Persons on February 14, 2020). |
| | |