SEC	Form 4	
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Common Stock

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FORM 4

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

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).

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

1. Name and Address of Reporting Person* Bjork Fredrik (Last) (First) (Middle) C/O THEREALREAL 55 FRANCISCO STREET				Issuer Name and Tic TheRealReal, It Date of Earliest Trar 2/24/2020	<u>1C.</u> [F	REAI	.]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title Other (specify below) below) Chief Technology Officer				
(Street) SAN FRANCISCO (City)	CA (State)	94133 (Zip)	4.	If Amendment, Date	of Origi	nal Fi	led (Month/Da	ıy/Year)	6. Indiv Line) X	vidual or Joint/Group Form filed by One Form filed by Mor Person	e Reporting Pers	on	
		Table I - I	Non-Derivati	ve Securities A	cauire	ed. D	isposed o	of. or B	eneficially	Owned			
1. Title of Security (Instr. 3) Date			2. Transaction	2A. Deemed Execution Date,	3. Transa Code 8)	action	4. Securities Disposed Of	Acquired	i (A) or	5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership	
					Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)	
Common Stock			12/24/2020		М		7,033	A	\$1.74	204,811	D		
Common Stock			12/24/2020		S ⁽¹⁾		7,033	D	\$20.2448(2)	197,778	D		
Common Stock			12/24/2020		М		7,033	A	\$1.74	204,811	D		
Common Stock			12/24/2020		S ⁽¹⁾		7,033	D	\$20.2476 ⁽²⁾	197,778	D		
Common Stock			12/24/2020		М		2,616	Α	\$2.56	200,394	D		
Common Stock			12/24/2020		S ⁽¹⁾		2,616	D	\$20.2712 ⁽³⁾	197,778	D		
Common Stock			12/24/2020		М		401	A	\$2.56	198,179	D		
Common Stock			12/24/2020		S ⁽¹⁾		401	D	\$ 20.2455 ⁽⁴⁾	197,778	D		
Common Stock			12/24/2020		М		14,066	Α	\$2.56	211,844	D		
Common Stock			12/24/2020		S ⁽¹⁾		14,066	D	\$20.2455(5)	197,778	D		
Common Stock			12/24/2020		М		13,450	A	\$2.68	211,228	D		
Common Stock			12/24/2020		S ⁽¹⁾		13,450	D	\$20.059(6)	197,778	D		
Common Stock			12/24/2020		М		13,665	Α	\$2.68	211,443	D		
Common Stock			12/24/2020		S ⁽¹⁾		13,665	D	\$ 20.2455 ⁽⁴⁾	197,778	D		
Common Stock			12/24/2020		М		4,135	A	\$2.68	201,913	D		
Common Stock 12/24/20			12/24/2020		S ⁽¹⁾		4,135	D	\$20.059(6)	197,778	D		
Common Stock			12/24/2020		М		7,934	Α	\$1.74	205,712	D		
Common Stock			12/24/2020		S ⁽¹⁾		7,934	D	\$20.2712 ⁽³⁾	197,778	D		
Common Stock			12/24/2020		S ⁽¹⁾		20,602	D	\$20.08(7)	177,176	D		
Common Stock			12/24/2020		S ⁽¹⁾		16,480	D	\$20.24(8)	160,696	D		

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

S⁽¹⁾

S⁽¹⁾

S⁽¹⁾

S⁽¹⁾

16,480

12,360

8,240

8,240

D

D

D

D

\$20.25(9)

\$20.27(10)

\$20.24⁽¹¹⁾

\$20.25⁽¹²⁾

144,216

131,856

123,616

115,376

D

D

D

D

12/24/2020

12/24/2020

12/24/2020

12/24/2020

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	Date	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)

			Table II - Deri (e.g.					s, options,	convertib			Owned			
1. Title of	2. Conversion	3. Transaction	3A. Deemed	C.ode		(5A)N	u(nDb)er	Date ExDectesEbatercis	Expiration albetend	Titletle an		8. Price of	9. Number of derivative	10.	11. Nature
Derivative Incentive Stock. 3) Option (right to buy)	or Exercise Price of Der <u>\$1,74</u> 'e Security	Date (Month/Day/Year) 12/24/2020	Execution Date, if any (Month/Day/Year)	Transa Code (8) M		Sec Acq (A) d Disp of (I	osed)) (Instr.	Expiration Date (Month/Day/Yea 03/19/2015 ⁽¹³⁾	ar) 02/19/2025	of Securit Underlyin Common Stock	1	Derivative Security (Instr. 5) \$0.0	Securities Beneficially Owr <u>14,967</u> Following Reported Transaction(s)	Ownership Form: Direct (D) or Inprect (I) (Instr. 4)	ef Indirect Beneficial Ownership (Instr. 4)
Incentive Stock Option (right to buy)	\$1.74	12/24/2020		М		3, 4	and 5) 7,033	03/19/2015 ⁽¹³⁾	02/19/2025	Common Stock	7,033	\$0.0	(Instr. 4) 7,934	D	
Incentive Stock Option (right to buy)	\$1.74	12/24/2020		M Code	v	(A)	7,934 (D)	03/19/2015 ⁽¹³⁾ Date Exercisable	02/19/2025 Expiration Date	Common Stock Title	Amount (7,934 Number of Shares	\$0.0	0	D	
Incentive Stock Option (right to buy)	\$2.56	12/24/2020		М			2,616	07/01/2017 ⁽¹⁴⁾	02/16/2027	Common Stock	2,616	\$0.0	17,384	D	
Incentive Stock Option (right to buy)	\$2.56	12/24/2020		М			401	07/01/2017 ⁽¹⁴⁾	02/16/2027	Common Stock	401	\$0.0	16,983	D	
Incentive Stock Option (right to buy)	\$2.56	12/24/2020		М			14,066	07/01/2017 ⁽¹⁴⁾	02/16/2027	Common Stock	14,066	\$0.0	2,917	D	
Incentive Stock Option (right to buy)	\$2.68	12/24/2020		М			13,450	10/21/2017 ⁽¹⁵⁾	09/21/2027	Common Stock	13,450	\$0.0	41,790	D	
Incentive Stock Option (right to buy)	\$2.68	12/24/2020		М			13,665	10/21/2017 ⁽¹⁵⁾	09/21/2027	Common Stock	13,665	\$0.0	28,125	D	
Non- Qualified Stock Option (right to buy)	\$2.68	12/24/2020		М			4,135	10/21/2017 ⁽¹⁵⁾	09/21/2027	Common Stock	4,135	\$0.0	0	D	

Explanation of Responses:

Form 4.

1. The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on November 25, 2019, as amended.

2. Represents the weighted average sales price. The shares were sold in multiple transactions at prices ranging from \$19.87 to \$20.66. Reporting Person undertakes to provide TheRealReal, Inc., any security holder of TheRealReal, Inc., 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 ranges set forth in this Form 4. 3. Represents the weighted average sales price. The shares were sold in multiple transactions at prices ranging from \$19.91 to \$20.66. Reporting Person undertakes to provide TheRealReal, Inc., any security holder of TheRealReal, Inc., 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 ranges set forth in this Form 4. 4. Represents the weighted average sales price. The shares were sold in multiple transactions at prices ranging from \$19.77 to \$20.75. Reporting Person undertakes to provide TheRealReal, Inc., any security holder of TheRealReal, Inc., 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 ranges set forth in this Form 4. 5. Represents the weighted average sales price. The shares were sold in multiple transactions at prices ranging from \$19.77 to \$20.65. Reporting Person undertakes to provide TheRealReal, Inc., any security holder of TheRealReal, Inc., 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 ranges set forth in this Form 4. 6. Represents the weighted average sales price. The shares were sold in multiple transactions at prices ranging from \$20.00 to \$20.32. Reporting Person undertakes to provide TheRealReal. Inc., any security holder of TheRealReal, Inc., 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 ranges set forth in this Form 4. 7. Represents the weighted average sales price. The shares were sold in multiple transactions at prices ranging from \$20.00 to \$20.43. Reporting Person undertakes to provide TheRealReal, Inc., any security holder of TheRealReal, Inc., 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 ranges set forth in this Form 4. 8. Represents the weighted average sales price. The shares were sold in multiple transactions at prices ranging from \$19.77 to \$20.72. Reporting Person undertakes to provide TheRealReal, Inc., any security holder of TheRealReal, Inc., 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 ranges set forth in this Form 4. 9. Represents the weighted average sales price. The shares were sold in multiple transactions at prices ranging from \$19.77 to \$20.68. Reporting Person undertakes to provide TheRealReal, Inc., any security holder of TheRealReal, Inc., 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 ranges set forth in this Form 4. 10. Represents the weighted average sales price. The shares were sold in multiple transactions at prices ranging from \$19.89 to \$20.66. Reporting Person undertakes to provide TheRealReal, Inc., any security holder of TheRealReal, Inc., 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 ranges set forth in this

11. Represents the weighted average sales price. The shares were sold in multiple transactions at prices ranging from \$19.87 to \$20.73. Reporting Person undertakes to provide TheRealReal, Inc., any security holder of TheRealReal, Inc., 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 ranges set forth in this Form 4

12. Represents the weighted average sales price. The shares were sold in multiple transactions at prices ranging from \$19.87 to \$20.69. Reporting Person undertakes to provide TheRealReal, Inc., any security holder of TheRealReal, Inc., 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 ranges set forth in this Form 4

13. This stock option is fully vested at the time of exercise.

14. This option vests in 48 substantially equal monthly installments beginning on July 1, 2017, subject to the reporting person's continuous service as of each vesting date and subject to acceleration upon certain events.

15. This option vests in 48 substantially equal monthly installments beginning on October 21, 2017, subject to the reporting person's continuous service as of each vesting date and subject to acceleration upon certain events

By: Matt Gustke For: Fredrik	12/28/2020		
Bjork	12/28/2020		
** 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.

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.