

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>Great Hill Equity Partners V, L.P.</u> (Last) (First) (Middle) C/O GREAT HILL PARTNERS, L.P. 200 CLARENDON STREET, 29TH FLOOR (Street) BOSTON MA 02116 (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.</u> [REAL]	
		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) <input type="checkbox"/> 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 F Preferred Stock	(1)	(1)	Common Stock	7,333,402	(1)	D ⁽³⁾ (5)(6)	
Series F Preferred Stock	(1)	(1)	Common Stock	28,416	(1)	D ⁽⁴⁾ (5)(6)	
Series G Preferred Stock	(2)	(2)	Common Stock	1,945,348	(2)	D ⁽³⁾ (5)(6)	
Series G Preferred Stock	(2)	(2)	Common Stock	7,537	(2)	D ⁽⁴⁾ (5)(6)	
Series H Preferred Stock	(2)	(2)	Common Stock	649,512	(2)	D ⁽³⁾ (5)(6)	
Series H Preferred Stock	(2)	(2)	Common Stock	2,516	(2)	D ⁽⁴⁾ (5)(6)	

1. Name and Address of Reporting Person*
Great Hill Equity Partners V, L.P.
 (Last) (First) (Middle)
 C/O GREAT HILL PARTNERS, L.P.
 200 CLARENDON STREET, 29TH FLOOR
 (Street)
 BOSTON MA 02116
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
GREAT HILL INVESTORS LLC
 (Last) (First) (Middle)
 C/O GREAT HILL PARTNERS, L.P.
 200 CLARENDON STREET, 29TH FLOOR
 (Street)
 BOSTON MA 02116
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
Great Hill Partners GP V, L.P.
 (Last) (First) (Middle)

(Last) (First) (Middle)

[C/O GREAT HILL PARTNERS, L.P.](#)
[200 CLARENDON STREET, 29TH FLOOR](#)

(Street)
[BOSTON](#) [MA](#) [02116](#)

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[GAFFNEY CHRISTOPHER S](#)

(Last) (First) (Middle)

[C/O GREAT HILL PARTNERS, L.P.](#)
[200 CLARENDON STREET, 29TH FLOOR](#)

(Street)
[BOSTON](#) [MA](#) [02116](#)

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[GHP V, LLC](#)

(Last) (First) (Middle)

[C/O GREAT HILL PARTNERS, L.P.](#)
[200 CLARENDON STREET, 29TH FLOOR](#)

(Street)
[BOSTON](#) [MA](#) [02116](#)

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[HAYES JOHN G](#)

(Last) (First) (Middle)

[C/O GREAT HILL PARTNERS, L.P.](#)
[200 CLARENDON STREET, 29TH FLOOR](#)

(Street)
[BOSTON](#) [MA](#) [02116](#)

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Taber Mark D.](#)

(Last) (First) (Middle)

[C/O GREAT HILL PARTNERS, L.P.](#)
[200 CLARENDON STREET, 29TH FLOOR](#)

(Street)
[BOSTON](#) [MA](#) [02116](#)

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Vettel Matthew T](#)

(Last) (First) (Middle)

[C/O GREAT HILL PARTNERS, L.P.](#)
[200 CLARENDON STREET, 29TH FLOOR](#)

(Street)
[BOSTON](#) [MA](#) [02116](#)

(City) (State) (Zip)

1. Name and Address of Reporting Person*

Kumin Michael Andrew

(Last) (First) (Middle)

C/O GREAT HILL PARTNERS, L.P.

200 CLARENDON STREET, 29TH FLOOR

(Street)

BOSTON MA 02116

(City)

(State)

(Zip)

Explanation of Responses:

1. Each share of Series F Preferred Stock will automatically be converted into approximately 0.5682 shares of the issuer's Common Stock ("Shares") immediately prior to the completion of the issuer's initial public offering. The Series F Preferred Stock has no expiration date.
2. 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.
3. These Shares are directly held by Great Hill Equity Partners V, L.P. ("GHEP V"). Great Hill Partners GP V, L.P. ("GHP V GP"), is the sole general partner of GHEP V. GHP V, LLC is the sole general partner of GHP V GP. Christopher Gaffney, John G. Hayes, Michael A. Kumin, Mark D. Taber and Matthew T. Vettel (collectively, the "GH Control Persons") are the managers of GHP V, LLC.
4. These Shares are directly held by Great Hill Investors, LLC ("GHI"). The GH Control Persons are the managers of GHI.
5. Each of the GH Control Persons, GHP V, LLC and GHP V GP may be deemed to indirectly beneficially own the shares beneficially owned by GHEP V and GHI and disclaims beneficial ownership of these Shares, except to the extent of its or his proportionate pecuniary interest therein, if any.
6. This report is filed jointly by GHI, GHEP V, GHP V GP, GHP V, LLC, Christopher S. Gaffney, John G. Hayes, Michael A. Kumin, Mark D. Taber and Matthew T. Vettel.

/s/ John S. Dwyer, John S. Dwyer, as attorney-in-fact for Great Hill Equity Partners V, L.P. 06/27/2019

/s/ John S. Dwyer, John S. Dwyer, as attorney-in-fact for Great Hill Investors, LLC 06/27/2019

/s/ John S. Dwyer, John S. Dwyer, as attorney-in-fact for Great Hill Partners GP V, L.P. 06/27/2019

/s/ John S. Dwyer, John S. Dwyer, as attorney-in-fact for Christopher S. Gaffney 06/27/2019

/s/ John S. Dwyer, John S. Dwyer, as attorney-in-fact for GHP V, LLC 06/27/2019

/s/ John S. Dwyer, John S. Dwyer, as attorney-in-fact for John G. Hayes 06/27/2019

/s/ John S. Dwyer, John S. Dwyer, as attorney-in-fact for Mark D. Taber 06/27/2019

/s/ John S. Dwyer, John S. Dwyer, as attorney-in-fact for Matthew T. Vettel 06/27/2019

/s/ John S. Dwyer, John S. Dwyer, as attorney-in-fact for Michael A. Kumin 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.

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.