

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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* Baird Gilbert L. III (Last) (First) (Middle) C/O PWP GROWTH EQUITY 767 FIFTH AVENUE (Street) NEW YORK NY 10153 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol TheRealReal, Inc. [REAL]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 07/02/2019	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	07/02/2019		C		5,509,697	A	(1)	5,509,697	I(2)(4)(5)	By PWP Growth Equity Fund II LP(2)(4)(5)
Common Stock	07/02/2019		C		1,585,856	A	(1)	1,585,856	I(3)(4)(5)	By PWP Growth Equity Fund II B LP(3)(4)(5)
Common Stock	07/02/2019		C		275,485	A	(1)	5,785,182	I(2)(4)(5)	By PWP Growth Equity Fund II LP(2)(4)(5)
Common Stock	07/02/2019		C		79,292	A	(1)	1,665,148	I(3)(4)(5)	By PWP Growth Equity Fund II B LP(3)(4)(5)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	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)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Series G Preferred Stock	(1)	07/02/2019		C		11,019,394		(1)	(1)	Common Stock	5,509,697	\$0	0	I(2)(4)(5)	By PWP Growth Equity Fund II LP(2)(4)(5)
Series G Preferred Stock	(1)	07/02/2019		C		3,171,712		(1)	(1)	Common Stock	1,585,856	\$0	0	I(3)(4)(5)	By PWP Growth Equity Fund II B LP(3)(4)(5)
Series H Preferred Stock	(1)	07/02/2019		C		550,970		(1)	(1)	Common Stock	275,485	\$0	0	I(2)(4)(5)	By PWP Growth Equity Fund II LP(2)(4)(5)
Series H Preferred Stock	(1)	07/02/2019		C		158,585		(1)	(1)	Common Stock	79,292	\$0	0	I(3)(4)(5)	By PWP Growth Equity Fund II B LP(3)(4)(5)

Explanation of Responses:

1. Each share of Series G Preferred Stock and Series H Preferred Stock (collectively, the "Preferred Stock") automatically 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 had 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 ("WPCH"). WPCH is managed by its general partner, Perella Weinberg Partners LLC ("PWPLLC"). Each of PWPGEF II GP, PWPCM, PWPCMGP, PWPCG, PWPCGGP, WPCH 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 the Reporting Person and David Ferguson as portfolio managers of PWP Growth Equity, each of the Reporting person 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 the Reporting Person 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.

/s/ Dana DuFrane, attorney-in-
fact

07/02/2019

** 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 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.