

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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).

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>Canaan IX L.P.</u> (Last) (First) (Middle) <u>C/O CANAAN PARTNERS</u> <u>285 RIVERSIDE AVENUE, SUITE 250</u> (Street) <u>WESTPORT CT 06880</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>TheRealReal, Inc. [REAL]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>07/02/2019</u>	
	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		3,699,136	A	(1)	4,203,147	D ⁽²⁾	
Common Stock	07/02/2019		C		1,107,412	A	(1)	5,310,559	D ⁽²⁾	
Common Stock	07/02/2019		C		2,060,411	A	(1)	7,370,970	D ⁽²⁾	
Common Stock	07/02/2019		C		895,290	A	(1)	8,266,260	D ⁽²⁾	
Common Stock	07/02/2019		C		327,149	A	(1)	8,593,409	D ⁽²⁾	
Common Stock	07/02/2019		C		213,510	A	(1)	8,806,919	D ⁽²⁾	

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 A Preferred Stock	(1)	07/02/2019		C			7,398,272	(1)	(1)	Common Stock	3,699,136	\$0.00	0	D ⁽²⁾	
Series B Preferred Stock	(1)	07/02/2019		C			2,214,825	(1)	(1)	Common Stock	1,107,412	\$0.00	0	D ⁽²⁾	
Series C Preferred Stock	(1)	07/02/2019		C			4,120,823	(1)	(1)	Common Stock	2,060,411	\$0.00	0	D ⁽²⁾	
Series D Preferred Stock	(1)	07/02/2019		C			1,790,580	(1)	(1)	Common Stock	895,290	\$0.00	0	D ⁽²⁾	
Series E Preferred Stock	(1)	07/02/2019		C			654,298	(1)	(1)	Common Stock	327,149	\$0.00	0	D ⁽²⁾	
Series G Preferred Stock	(1)	07/02/2019		C			427,020	(1)	(1)	Common Stock	213,510	\$0.00	0	D ⁽²⁾	

1. Name and Address of Reporting Person*
Canaan IX L.P.

 (Last) (First) (Middle)
C/O CANAAN PARTNERS
285 RIVERSIDE AVENUE, SUITE 250

 (Street)
WESTPORT CT 06880

 (City) (State) (Zip)

1. Name and Address of Reporting Person*

Canaan Partners IX LLC

(Last) (First) (Middle)

C/O CANAAN PARTNERS
285 RIVERSIDE AVENUE, SUITE 250

(Street)
WESTPORT CT 06880

(City) (State) (Zip)

Explanation of Responses:

1. Each share of Series A Preferred Stock, Series B Preferred Stock, Series C Preferred Stock, Series D Preferred Stock, Series E Preferred Stock and Series G 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. The shares are held directly by Canaan IX L.P. (the "Canaan Fund"). The sole general partner of the Canaan Fund is Canaan Partners IX LLC ("Canaan IX"), and may be deemed to have sole voting, investment and dispositive power with respect to the shares held by the Canaan Fund. Investment and voting decisions with respect to the shares held by the Canaan Fund are made by the managers of Canaan IX, collectively. Canaan IX disclaims Section 16 beneficial ownership of the securities held by the Canaan Fund, except to the extent of its pecuniary interest therein, if any.

Remarks:

Exhibit 24 - Power of Attorney (incorporated herein by reference to the Power of Attorney filed as Exhibit 24 to the Form 3 filed by the Reporting Persons on June 27, 2019)

Canaan IX L.P., By: Canaan Partners IX LLC, its general partner, By: /s/ Nancy Levenson, Attorney-in-Fact 07/02/2019

Canaan Partners IX LLC, By: /s/ Nancy Levenson, 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.