

OMB APPROVAL	
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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

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

1. Name and Address of Reporting Person* Lo Steve Ming			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 <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) VP, Chief Accounting Officer			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 11/13/2020			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person			
C/O THERREALREAL 55 FRANCISCO STREET			4. If Amendment, Date of Original Filed (Month/Day/Year)						
(Street)	(City)	(State)	(Zip)						
SAN FRANCISCO	CA	94133							

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	11/13/2020		J ⁽¹⁾		1,799	A	\$10.63	41,049	D	
Common Stock	01/11/2021		M		5,000	A	\$2.56	46,049	D	
Common Stock	01/11/2021		S ⁽²⁾		5,000	D	\$23.8326 ⁽³⁾	41,049	D	
Common Stock	01/11/2021		M		4,500	A	\$2.56	45,549	D	
Common Stock	01/11/2021		S ⁽²⁾		4,500	D	\$23.8274 ⁽⁴⁾	41,049	D	
Common Stock	01/11/2021		M		2,083	A	\$7.64	43,132	D	
Common Stock	01/11/2021		S ⁽²⁾		2,083	D	\$23.7093 ⁽⁵⁾	41,049	D	
Common Stock	01/11/2021		S ⁽²⁾		1,799	D	\$23.7 ⁽⁶⁾	39,250	D	
Common Stock	01/12/2021		M		5,000	A	\$2.56	44,250	D	
Common Stock	01/12/2021		S ⁽²⁾		5,000	D	\$26	39,250	D	

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
Incentive Stock Option (right to buy)	\$2.56	01/11/2021		M			5,000	(7)	10/27/2026	Common Stock	5,000	\$0.0	39,500	D	
Incentive Stock Option (right to buy)	\$2.56	01/11/2021		M			4,500	(7)	10/27/2026	Common Stock	4,500	\$0.0	35,000	D	
Incentive Stock Option (right to buy)	\$2.56	01/12/2021		M			5,000	(7)	10/27/2026	Common Stock	5,000	\$0.0	30,000	D	
Incentive Stock Option (right to buy)	\$7.64	01/11/2021		M			2,083	(7)	12/05/2028	Common Stock	2,083	\$0.0	13,542	D	

Explanation of Responses:

- Shares acquired through the company's Employee Stock Purchase Plan on November 13, 2020.
- The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on December 10, 2020.
- Represents the weighted average sales price. The shares were sold in multiple transactions at prices ranging from \$23.11 to \$24.27. 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 \$23.135 to \$24.21. 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 \$23.20 to \$24.10. 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 \$23.20 to \$24.14. 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. This stock option is fully vested at the time of exercise.

By: Matt Gustke For: Steve Lo 01/13/2021

** 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.