

**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>Gustke Matt</u>  (Last) (First) (Middle) C/O THE REALREAL, INC. 55 FRANCISCO STREET, SUITE 600  (Street) SAN FRANCISCO CA 94133  (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. [ REAL ]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Financial Officer	5. If Amendment, Date of Original Filed (Month/Day/Year)  6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person 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)
Common Stock	70,937	D	

**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			
Stock Option (right to buy)	(1)	05/31/2023	Common Stock	143,821	0.784	D	
Stock Option (right to buy)	(2)	03/27/2024	Common Stock	75,000	0.896	D	
Stock Option (right to buy)	(3)	02/19/2025	Common Stock	60,017	1.74	D	
Stock Option (right to buy)	(4)	12/17/2025	Common Stock	74,999	3.48	D	
Stock Option (right to buy)	(5)	02/16/2027	Common Stock	46,844	2.56	D	
Stock Option (right to buy)	(6)	12/05/2028	Common Stock	75,000	7.64	D	

**Explanation of Responses:**

- This option vested 25% on April 3, 2014, and then in 36 substantially equal monthly installments thereafter, subject to the reporting person's continuous service as of each vesting date and subject to acceleration upon certain events.
- This option vested in 48 substantially equal monthly installments beginning on April 14, 2014, subject to the reporting person's continuous service as of each vesting date and subject to acceleration upon certain events.
- This option vested in 48 substantially equal monthly installments beginning on March 19, 2015, subject to the reporting person's continuous service as of each vesting date and subject to acceleration upon certain events.
- This option vests in 48 substantially equal monthly installments beginning on January 17, 2016, subject to the reporting person's continuous service as of each vesting date and subject to acceleration upon certain events.
- This option vests in 48 substantially equal monthly installments beginning on March 16, 2017, subject to the reporting person's continuous service as of each vesting date and subject to acceleration upon certain events.
- This option vests in 48 substantially equal monthly installments beginning on January 5, 2019, subject to the reporting person's continuous service as of each vesting date and subject to acceleration upon certain events.

**Remarks:**

Exhibit 24 - Power of Attorney

/s/ Dana DuFrane, attorney-in-fact 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.

