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June 20, 2019

VIA EDGAR AND HAND DELIVERY

Securities and Exchange Commission
Division of Corporation Finance
Office of Consumer Products
100 F Street, N.E.
Washington, D.C. 20549-3720

Attention: Robert Babula
Mara Ransom
Scott Anderegg
Andrew Blume

**Re: The RealReal, Inc.
Amendment No. 2 to Registration Statement on Form S-1
Filed June 17, 2019
File No. 333-231891**

Ladies and Gentlemen:

On behalf of our client, The RealReal, Inc. (“**The RealReal**” or the “**Company**”), we submit this letter in response to the oral comment from the staff (the “**Staff**”) of the Division of Corporate Finance of the U.S. Securities and Exchange Commission (the “**Commission**”) received by telephone on June 19, 2019 (the “**Oral Comment**”), relating to the above referenced Amendment No. 2 to Registration Statement on Form S-1 filed with the Commission on June 17, 2019 (the “**Amendment No. 2**”).

For the convenience of the Staff, we have recited the comments from the Staff’s Oral Comment in italicized, bold type and have followed the comment with the Company’s response in ordinary type.

Amendment No. 2 to Registration Statement on Form S-1

1. ***Please tell us how you arrived at the pro-forma as-adjusted cash and cash equivalent amount of \$333,595 in the Capitalization discussion on page 42.***

Response: The Company advises the Staff that its pro-forma as-adjusted cash and cash equivalent amount as of March 31, 2019 is calculated as follows (in thousands):

Sidley Austin (CA) LLP is a Delaware limited liability partnership doing business as Sidley Austin LLP and practicing in affiliation with other Sidley Austin partnerships.

Cash and cash equivalents – actual	\$ 88,790
Adjusted for:	
Gross proceeds assuming an initial offering price of \$18.00 per share	270,000
Underwriting discounts and commissions	(18,900)
Offering expenses payable by us	<u>(5,300)</u>
Net proceeds	245,800
Deferred offering costs included in other assets	1,713
1% of net proceeds to fund The RealReal Foundation	(2,458)
Lender success fee	<u>(250)</u>
Cash and cash equivalents – proforma as-adjusted	<u>\$333,595</u>

* * * *

If you have questions with respect to the response set forth above, please direct the questions to me at (650) 565-7005 or hbarry@sidley.com.

Sincerely,

/s/ Hank V. Barry

Hank V. Barry

Sidley Austin LLP

cc: Julie Wainwright, Chairperson and Chief Executive Officer, The RealReal, Inc.
Dana DuFrane, General Counsel, The RealReal, Inc.
Martin A. Wellington, Sidley Austin LLP
Helen Theung, Sidley Austin LLP
Steven E. Bochner, Wilson Sonsini Goodrich & Rosati, P.C.
Robert G. Day, Wilson Sonsini Goodrich & Rosati, P.C.
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