

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No. \_\_\_)\*

**The RealReal, Inc.**

(Name of Issuer)

**Common Stock**

(Title of Class of Securities)

**88339P101**

(CUSIP Number)

**December 31, 2019**

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("**Act**") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

**1 NAMES OF REPORTING PERSONS****Great Hill Investors, LLC****2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP**(a) (b) **3 SEC USE ONLY****4 CITIZENSHIP OR PLACE OF ORGANIZATION****Massachusetts****NUMBER OF 5 SOLE VOTING POWER**

0

**SHARES****BENEFICIALLY 6 SHARED VOTING POWER****38,469****OWNED BY****EACH 7 SOLE DISPOSITIVE POWER**

0

**REPORTING****PERSON 8 SHARED DISPOSITIVE POWER****WITH 38,469****9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON****38,469****10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES****Not Applicable****11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9****0.05%\*****12 TYPE OF REPORTING PERSON****OO (Limited liability company)**

\* Based on 85,791,236 outstanding shares of Common Stock as of October 31, 2019, as noted in the Form 10-Q filed November 5, 2019.

**1 NAMES OF REPORTING PERSONS****Great Hill Equity Partners V, L.P.****2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP**(a) (b) **3 SEC USE ONLY****4 CITIZENSHIP OR PLACE OF ORGANIZATION****Delaware****NUMBER OF 5 SOLE VOTING POWER**

0

**SHARES****BENEFICIALLY 6 SHARED VOTING POWER**

9,928,262

**OWNED BY****EACH 7 SOLE DISPOSITIVE POWER**

0

**REPORTING****PERSON 8 SHARED DISPOSITIVE POWER****WITH 9,928,262****9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON**

9,928,262

**10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES****Not Applicable****11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9**

11.57% \*

**12 TYPE OF REPORTING PERSON****PN**

\* Based on 85,791,236 outstanding shares of Common Stock as of October 31, 2019, as noted in the Form 10-Q filed November 5, 2019.

**1** NAMES OF REPORTING PERSONS**GHP V, LLC****2** CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP(a) (b) **3** SEC USE ONLY**4** CITIZENSHIP OR PLACE OF ORGANIZATION**Delaware****NUMBER OF** **5** SOLE VOTING POWER**0****SHARES****BENEFICIALLY** **6** SHARED VOTING POWER**9,928,262****OWNED BY****EACH** **7** SOLE DISPOSITIVE POWER**0****REPORTING****PERSON** **8** SHARED DISPOSITIVE POWER**WITH** **9,928,262****9** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON**9,928,262****10** CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES**Not Applicable****11** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9**11.57%\*****12** TYPE OF REPORTING PERSON**OO (Limited liability company)**

\* Based on 85,791,236 outstanding shares of Common Stock as of October 31, 2019, as noted in the Form 10-Q filed November 5, 2019.

**1 NAMES OF REPORTING PERSONS****Great Hill Partners GP V, L.P.****2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP**(a) (b) **3 SEC USE ONLY****4 CITIZENSHIP OR PLACE OF ORGANIZATION****Delaware****NUMBER OF 5 SOLE VOTING POWER****0****SHARES****BENEFICIALLY 6 SHARED VOTING POWER****9,928,262****OWNED BY****EACH 7 SOLE DISPOSITIVE POWER****0****REPORTING****PERSON 8 SHARED DISPOSITIVE POWER****WITH 9,928,262****9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON****9,928,262****10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES****Not Applicable****11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9****11.57% \*****12 TYPE OF REPORTING PERSON****PN**

\* Based on 85,791,236 outstanding shares of Common Stock as of October 31, 2019, as noted in the Form 10-Q filed November 5, 2019.

**1** NAMES OF REPORTING PERSONS**Christopher S. Gaffney****2** CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP(a) (b) **3** SEC USE ONLY**4** CITIZENSHIP OR PLACE OF ORGANIZATION**United States of America****NUMBER OF** **5** SOLE VOTING POWER**0****SHARES****BENEFICIALLY** **6** SHARED VOTING POWER**9,966,731****OWNED BY****EACH** **7** SOLE DISPOSITIVE POWER**0****REPORTING****PERSON** **8** SHARED DISPOSITIVE POWER**WITH** **9,966,731****9** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON**9,966,731****10** CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES**Not Applicable****11** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9**11.62% \*****12** TYPE OF REPORTING PERSON**IN**

\* Based on 85,791,236 outstanding shares of Common Stock as of October 31, 2019, as noted in the Form 10-Q filed November 5, 2019.

**1** NAMES OF REPORTING PERSONS**John G. Hayes****2** CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP(a) (b) **3** SEC USE ONLY**4** CITIZENSHIP OR PLACE OF ORGANIZATION**United States of America****NUMBER OF** **5** SOLE VOTING POWER**0****SHARES****BENEFICIALLY** **6** SHARED VOTING POWER**9,966,731****OWNED BY****EACH** **7** SOLE DISPOSITIVE POWER**0****REPORTING****PERSON** **8** SHARED DISPOSITIVE POWER**WITH** **9,966,731****9** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON**9,966,731****10** CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES**Not Applicable****11** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9**11.62% \*****12** TYPE OF REPORTING PERSON**IN**

\* Based on 85,791,236 outstanding shares of Common Stock as of October 31, 2019, as noted in the Form 10-Q filed November 5, 2019.

**1 NAMES OF REPORTING PERSONS****Michael Andrew Kumin****2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP**(a) (b) **3 SEC USE ONLY****4 CITIZENSHIP OR PLACE OF ORGANIZATION****United States of America****NUMBER OF 5 SOLE VOTING POWER****0****SHARES****BENEFICIALLY 6 SHARED VOTING POWER****9,966,731****OWNED BY****EACH 7 SOLE DISPOSITIVE POWER****0****REPORTING****PERSON 8 SHARED DISPOSITIVE POWER****WITH 9,966,731****9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON****9,966,731****10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES****Not Applicable****11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9****11.62% \*****12 TYPE OF REPORTING PERSON****IN**

\* Based on 85,791,236 outstanding shares of Common Stock as of October 31, 2019, as noted in the Form 10-Q filed November 5, 2019.



**1** NAMES OF REPORTING PERSONS**Mark D. Taber****2** CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP(a) (b) **3** SEC USE ONLY**4** CITIZENSHIP OR PLACE OF ORGANIZATION**United States of America****NUMBER OF** **5** SOLE VOTING POWER**0****SHARES****BENEFICIALLY** **6** SHARED VOTING POWER**9,966,731****OWNED BY****EACH** **7** SOLE DISPOSITIVE POWER**0****REPORTING****PERSON** **8** SHARED DISPOSITIVE POWER**WITH** **9,966,731****9** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON**9,966,731****10** CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES**Not Applicable****11** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9**11.62% \*****12** TYPE OF REPORTING PERSON**IN**

\* Based on 85,791,236 outstanding shares of Common Stock as of October 31, 2019, as noted in the Form 10-Q filed November 5, 2019.

**1** NAMES OF REPORTING PERSONS**Matthew T. Vettel****2** CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP(a) (b) **3** SEC USE ONLY**4** CITIZENSHIP OR PLACE OF ORGANIZATION**United States of America****NUMBER OF** **5** SOLE VOTING POWER**0****SHARES****BENEFICIALLY** **6** SHARED VOTING POWER**9,966,731****OWNED BY****EACH** **7** SOLE DISPOSITIVE POWER**0****REPORTING****PERSON** **8** SHARED DISPOSITIVE POWER**WITH** **9,966,731****9** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON**9,966,731****10** CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES**Not Applicable****11** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9**11.62% \*****12** TYPE OF REPORTING PERSON**IN**

\* Based on 85,791,236 outstanding shares of Common Stock as of October 31, 2019, as noted in the Form 10-Q filed November 5, 2019.

**Item 1.**

- (a) **Name of Issuer:** The RealReal, Inc. (the "Issuer").
- (b) **Address of the Issuer's Principal Executive Offices:** 55 Francisco Street, Suite 600, San Francisco, CA.

**Item 2.**

- (a) **Name of Person Filing:** This statement is filed on behalf of:

Great Hill Equity Partners V, L.P.  
 Great Hill Investors LLC  
 GHP V, LLC  
 Great Hill Partners GP V, L.P.  
 Christopher S. Gaffney  
 John G. Hayes  
 Mark D. Taber  
 Matthew T. Vettel  
 Michael Andrew Kumin

- (b) **Address of Principal Business Office:** The principal business address of each of the reporting persons is c/o Great Hill Partners, L.P., 200 Clarendon Street, 29<sup>th</sup> floor, Boston, MA 02116.

- (c) **Citizenship:**

Great Hill Equity Partners V, L.P.	Delaware limited partnership
Great Hill Investors LLC	Massachusetts limited liability company
GHP V, LLC	Delaware limited liability company
Great Hill Partners GP V, L.P.	Delaware limited partnership
Christopher S. Gaffney	U.S. citizen
John G. Hayes	U.S. citizen
Mark D. Taber	U.S. citizen
Matthew T. Vettel	U.S. citizen
Michael Andrew Kumin	U.S. citizen

- (d) **Title and Class of Securities:** Common stock, \$0.00001 par value ("Common Stock").

- (e) **CUSIP Number:** 88339P101

**Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:**

Not applicable.

**Item 4. Ownership:**

- (a) Amount Beneficially Owned:  
As of December 31, 2019, Great Hill Equity Partners V, L.P. (“GHEP V”) owned 9,928,262 shares of Common Stock. Great Hill Partners GP V, L.P. (“GHP V GP”), is the sole general partner of GHEP V. GHP V, LLC is the sole general partner of GHP V GP. Christopher Gaffney, John G. Hayes, Michael Andrew Kumin, Mark D. Taber and Matthew T. Vettel (collectively, the “GH Control Persons”) are the managers of GHP V, LLC.
- As of December 31, 2019, Great Hill Investors, LLC (“GHI”) owned 38,469 shares of Common Stock. The GH Control Persons are the managers of GHI.
- (b) Percent of Class:  
See the response(s) to Item 11 on the attached cover page(s).
- (c) Number of shares as to which such person has:
- (i) sole power to vote or to direct the vote:  
See the response(s) to Item 5 on the attached cover page(s).
  - (ii) shared power to vote or to direct the vote  
See the response(s) to Item 6 on the attached cover page(s).
  - (iii) sole power to dispose or to direct the disposition of  
See the response(s) to Item 7 on the attached cover page(s).
  - (iv) shared power to dispose or to direct the disposition of  
See the response(s) to Item 8 on the attached cover page(s).

**Item 5. Ownership of Five Percent or Less of a Class:**

Not applicable.

**Item 6. Ownership of More than Five Percent on Behalf of Another Person:**

Not applicable.

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person:**

Not applicable.

**Item 8. Identification and Classification of Members of the Group:**

Not applicable.

**Item 9. Notice of Dissolution of Group:**

Not applicable.

**Item 10. Certification:**

Not applicable.

**SIGNATURES**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

**Date:** February 14, 2020

**GREAT HILL INVESTORS, LLC**

By: /s/ John S. Dwyer

Name: John S. Dwyer

Title: Attorney-in-fact

**GREAT HILL EQUITY PARTNERS V, L.P.**

By: /s/ John S. Dwyer

Name: John S. Dwyer

Title: Attorney-in-fact

**GREAT HILL PARTNERS GP V, L.P.**

By: /s/ John S. Dwyer

Name: John S. Dwyer

Title: Attorney-in-fact

**GHP V, LLC**

By: /s/ John S. Dwyer

Name: John S. Dwyer

Title: Attorney-in-fact

**CHRISTOPHER S. GAFFNEY**

By: /s/ John S. Dwyer

Name: John S. Dwyer

Title: Attorney-in-fact

**JOHN G. HAYES**

By: /s/ John S. Dwyer

Name: John S. Dwyer

Title: Attorney-in-fact

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**MICHAEL ANDREW KUMIN**

By: /s/ John S. Dwyer

Name: John S. Dwyer

Title: Attorney-in-fact

**MARK D. TABER**

By: /s/ John S. Dwyer

Name: John S. Dwyer

Title: Attorney-in-fact

**MATTHEW T. VETTEL**

By: /s/ John S. Dwyer

Name: John S. Dwyer

Title: Attorney-in-fact

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LIST OF EXHIBITS

<u>Exhibit No.</u>	<u>Description</u>
99	Joint Filing Agreement

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**JOINT FILING AGREEMENT**

In accordance with Rule 13d-1(k)(1) promulgated under the Securities Exchange Act of 1934, as amended, the undersigned hereby agree that they are jointly filing this statement on Schedule 13G. Each of them is responsible for the timely filing of such statement and any amendments thereto, and for the completeness and accuracy of the information concerning such person contained therein; but none of them is responsible for the completeness or accuracy of the information concerning the other persons making the filing, unless such person knows or has reason to believe that such information is inaccurate.

IN WITNESS WHEREOF, the undersigned hereby execute this Joint Filing Agreement as of the 14th day of February 2020.

**GREAT HILL INVESTORS, LLC**

By: /s/ John S. Dwyer  
Name: John S. Dwyer  
Title: Attorney-in-fact

**GREAT HILL EQUITY PARTNERS V, L.P.**

By: /s/ John S. Dwyer  
Name: John S. Dwyer  
Title: Attorney-in-fact

**GREAT HILL PARTNERS GP V, L.P.**

By: /s/ John S. Dwyer  
Name: John S. Dwyer  
Title: Attorney-in-fact

**GHP V, LLC**

By: /s/ John S. Dwyer  
Name: John S. Dwyer  
Title: Attorney-in-fact

**CHRISTOPHER S. GAFFNEY**

By: /s/ John S. Dwyer  
Name: John S. Dwyer  
Title: Attorney-in-fact

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**JOHN G. HAYES**

By: /s/ John S. Dwyer

Name: John S. Dwyer

Title: Attorney-in-fact

**MICHAEL ANDREW KUMIN**

By: /s/ John S. Dwyer

Name: John S. Dwyer

Title: Attorney-in-fact

**MARK D. TABER**

By: /s/ John S. Dwyer

Name: John S. Dwyer

Title: Attorney-in-fact

**MATTHEW T. VETTEL**

By: /s/ John S. Dwyer

Name: John S. Dwyer

Title: Attorney-in-fact

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