

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* <u>CALLAGHAN JON</u>  (Last) (First) (Middle) 575 HIGH STREET, SUITE 400  (Street) PALO ALTO CA 94301  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>PELTON INTERACTIVE, INC. [ PTON ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 05/07/2020	
	4. 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 <input type="checkbox"/> Form filed by More than One Reporting Person

**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			
Class A Common Stock	05/07/2020		C		7,296,699	A	\$0.00 <sup>(1)</sup>	7,296,699	I	By True Ventures IV, L.P. <sup>(2)(3)</sup>
Class A Common Stock	05/07/2020		J <sup>(4)</sup>		7,296,699	D	\$0.00	0	I	By True Ventures IV, L.P. <sup>(2)(3)</sup>
Class A Common Stock	05/07/2020		J <sup>(4)</sup>		832,985	A	\$0.00	832,985	I	By True Venture Partners IV, L.L.C. <sup>(2)</sup>
Class A Common Stock	05/07/2020		J <sup>(5)</sup>		832,985	D	\$0.00	0	I	By True Venture Partners IV, L.L.C. <sup>(2)</sup>
Class A Common Stock	05/07/2020		C		1,570,821	A	\$0.00 <sup>(1)</sup>	1,570,821	I	By True Ventures Select I, L.P. <sup>(2)</sup>
Class A Common Stock	05/07/2020		J <sup>(6)</sup>		1,570,821	D	\$0.00	0	I	By True Ventures Select I, L.P. <sup>(2)</sup>
Class A Common Stock	05/07/2020		J <sup>(6)</sup>		252,285	A	\$0.00	252,285	I	By True Venture Partners Select I, L.L.C. <sup>(2)</sup>
Class A Common Stock	05/07/2020		J <sup>(7)</sup>		252,285	D	\$0.00	0	I	By True Venture Partners Select I, L.L.C. <sup>(2)</sup>
Class A Common Stock	05/07/2020		C		1,107,941	A	\$0.00 <sup>(1)</sup>	1,107,941	I	By True Ventures Select II, L.P. <sup>(2)</sup>
Class A Common Stock	05/07/2020		J <sup>(8)</sup>		1,107,941	D	\$0.00	0	I	By True Ventures Select II, L.P. <sup>(2)</sup>
Class A Common Stock	05/07/2020		J <sup>(8)</sup>		22,158	A	\$0.00	22,158	I	By True Venture Partners Select II, L.L.C. <sup>(2)</sup>

**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			
Class A Common Stock	05/07/2020		j <sup>(9)</sup>		22,158	D	\$0.00	0	I	By True Venture Partners Select II, L.L.C. <sup>(2)</sup>
Class A Common Stock	05/07/2020		c		1,372,249	A	\$0.00 <sup>(1)</sup>	1,372,249	I	By True Ventures Select III, L.P. <sup>(2)</sup>
Class A Common Stock	05/07/2020		j <sup>(10)</sup>		1,372,249	D	\$0.00	0	I	By True Ventures Select III, L.P. <sup>(2)</sup>
Class A Common Stock	05/07/2020		j <sup>(10)</sup>		27,439	A	\$0.00	27,439	I	By True Venture Partners Select III, L.L.C. <sup>(2)</sup>
Class A Common Stock	05/07/2020		j <sup>(11)</sup>		27,439	D	\$0.00	0	I	By True Venture Partners Select III, L.L.C. <sup>(2)</sup>
Class A Common Stock	05/07/2020		j <sup>(5)(7)(9)(11)</sup>		22,670	A	\$0.00	22,670	I	By True Venture Management, L.L.C. <sup>(12)</sup>
Class A Common Stock	05/07/2020		j <sup>(5)(7)(9)(11)</sup>		238,542	A	\$0.00	238,542	I	See footnote <sup>(13)</sup>

**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				
Class B Common Stock	(1)	05/07/2020		C			7,296,699	(1)	(1)	Class A Common Stock	7,296,699	\$0.00 <sup>(1)</sup>	10,945,049	I	By True Ventures IV, L.P. <sup>(2)(3)</sup>
Class B Common Stock	(1)	05/07/2020		C			1,570,821	(1)	(1)	Class A Common Stock	1,570,821	\$0.00 <sup>(1)</sup>	2,356,231	I	By True Ventures Select I, L.P. <sup>(2)</sup>
Class B Common Stock	(1)	05/07/2020		C			1,107,941	(1)	(1)	Class A Common Stock	1,107,941	\$0.00 <sup>(1)</sup>	1,661,911	I	By True Ventures Select II, L.P. <sup>(2)</sup>
Class B Common Stock	(1)	05/07/2020		C			1,372,249	(1)	(1)	Class A Common Stock	1,372,249	\$0.00 <sup>(1)</sup>	2,058,373	I	By True Ventures Select III, L.P. <sup>(2)</sup>

**Explanation of Responses:**

- Each share of the issuer's Class B Common Stock will automatically be converted into one (1) share of the issuer's Class A Common Stock (a) at the option of the holder and (b) immediately prior to the close of business on the earliest of (i) ten (10) years from the closing of the issuer's initial public offering, (ii) the date on which the outstanding shares of Class B Common Stock represent less than one percent (1%) of the aggregate number of shares of Class A Common Stock and Class B Common Stock then outstanding or (iii) the date specified by the affirmative vote of the holders of Class B Common Stock representing not less than two-thirds (2/3) of the voting power of the outstanding shares of Class B Common Stock, voting separately as a single class, and has no expiration date.
- These securities are held of record by True Ventures IV, L.P., True Ventures Select I, L.P., True Ventures Select II, L.P., True Ventures Select III, L.P., True Venture Partners IV, L.L.C., True Venture Partners Select I, L.L.C., True Venture Partners Select II, L.L.C. and True Venture Partners Select III, L.L.C., as applicable. True Venture Partners IV, L.L.C. is the general partner of True Ventures IV, L.P., True Venture Partners Select I, L.L.C. is the general partner of True Ventures Select I, L.P., True Venture Partners Select II, L.L.C. is the general partner of True Ventures Select II, L.P., and True Venture Partners Select III, L.L.C. is the general partner of True Ventures Select III, L.P. Jon Callaghan and Philip Black are the managing members of each of True Ventures IV, L.L.C., True Venture Partners Select I, L.L.C., True Venture Partners Select II, L.L.C., and True Venture Partners Select III, L.L.C..
- The reported securities are held of record by True Ventures IV, L.P. for itself and as nominee for True Ventures IV-A, L.P.
- Represents a pro-rata, in-kind distribution by True Ventures IV, L.P. and its affiliated funds and associated persons, without additional consideration, to their respective partners, members and assigns.
- Represents a pro-rata, in-kind distribution by True Venture Partners IV, L.L.C., without additional consideration, to its members and assigns.
- Represents a pro-rata, in-kind distribution by True Ventures Select I, L.P. and its affiliated funds and associated persons, without additional consideration, to their respective partners, members and assigns.
- Represents a pro-rata, in-kind distribution by True Venture Partners Select I, L.L.C., without additional consideration, to its members and assigns.
- Represents a pro-rata, in-kind distribution by True Ventures Select II, L.P. and its affiliated funds and associated persons, without additional consideration, to their respective partners, members and assigns.
- Represents a pro-rata, in-kind distribution by True Venture Partners Select II, L.L.C., without additional consideration, to its members and assigns.
- Represents a pro-rata, in-kind distribution by True Ventures Select III, L.P. and its affiliated funds and associated persons, without additional consideration, to their respective partners, members and assigns.
- Represents a pro-rata, in-kind distribution by True Venture Partners Select III, L.L.C., without additional consideration, to its members and assigns.
- These securities are held of record by True Venture Management, L.L.C., which is controlled by Jon Callaghan and Philip D. Black.
- These securities are held of record by a family trust controlled by Jon Callaghan.

**Remarks:**

Each of the Reporting Persons disclaims existence of a "group" and disclaims beneficial ownership over such securities except to the extent of his or its pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purposes. This report is one of three reports, each on a separate Form 4, but relating to the same transaction being filed by entities affiliated with True Ventures and their associated managing members. Exhibit List: Exhibit 24 - Power of Attorney

/s James G. Stewart, attorney-in-  
fact for Jon Callaghan 05/08/2020

\*\* 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.

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