

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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>True Venture Management, L.L.C.</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>PELOTON INTERACTIVE, INC. [PTON]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) 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 ⁽¹⁾	7,296,699	I	By True Ventures IV, L.P. ⁽²⁾⁽³⁾
Class A Common Stock	05/07/2020		J ⁽⁴⁾		7,296,699	D	\$0.00	0	I	By True Ventures IV, L.P. ⁽²⁾⁽³⁾
Class A Common Stock	05/07/2020		J ⁽⁴⁾		832,985	A	\$0.00	832,985	I	By True Venture Partners IV, L.L.C. ⁽²⁾
Class A Common Stock	05/07/2020		J ⁽⁵⁾		832,985	D	\$0.00	0	I	By True Venture Partners IV, L.L.C. ⁽²⁾
Class A Common Stock	05/07/2020		C		1,570,821	A	\$0.00 ⁽¹⁾	1,570,821	I	By True Ventures Select I, L.P. ⁽²⁾
Class A Common Stock	05/07/2020		J ⁽⁶⁾		1,570,821	D	\$0.00	0	I	By True Ventures Select I, L.P. ⁽²⁾
Class A Common Stock	05/07/2020		J ⁽⁶⁾		252,285	A	\$0.00	252,285	I	By True Venture Partners Select I, L.L.C. ⁽²⁾
Class A Common Stock	05/07/2020		J ⁽⁷⁾		252,285	D	\$0.00	0	I	By True Venture Partners Select I, L.L.C. ⁽²⁾
Class A Common Stock	05/07/2020		C		1,107,941	A	\$0.00 ⁽¹⁾	1,107,941	I	By True Ventures Select II, L.P. ⁽²⁾
Class A Common Stock	05/07/2020		J ⁽⁸⁾		1,107,941	D	\$0.00	0	I	By True Ventures Select II, L.P. ⁽²⁾
Class A Common Stock	05/07/2020		J ⁽⁸⁾		22,158	A	\$0.00	22,158	I	By True Venture Partners Select II, L.L.C. ⁽²⁾

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 ⁽⁹⁾		22,158	D	\$0.00	0	I	By True Venture Partners Select II, L.L.C. ⁽²⁾
Class A Common Stock	05/07/2020		c		1,372,249	A	\$0.00 ⁽¹⁾	1,372,249	I	By True Ventures Select III, L.P. ⁽²⁾
Class A Common Stock	05/07/2020		j ⁽¹⁰⁾		1,372,249	D	\$0.00	0	I	By True Ventures Select III, L.P. ⁽²⁾
Class A Common Stock	05/07/2020		j ⁽¹⁰⁾		27,439	A	\$0.00	27,439	I	By True Venture Partners Select III, L.L.C. ⁽²⁾
Class A Common Stock	05/07/2020		j ⁽¹¹⁾		27,439	D	\$0.00	0	I	By True Venture Partners Select III, L.L.C. ⁽²⁾
Class A Common Stock	05/07/2020		j ⁽⁵⁾⁽⁷⁾⁽⁹⁾⁽¹¹⁾		22,670	A	\$0.00	22,670	I	By True Venture Management, L.L.C. ⁽¹²⁾
Class A Common Stock	05/07/2020		j ⁽⁵⁾⁽⁷⁾⁽⁹⁾⁽¹¹⁾		238,542	A	\$0.00	238,542	I	See footnote ⁽¹³⁾
Class A Common Stock	05/07/2020		j ⁽⁴⁾⁽⁶⁾⁽⁸⁾⁽¹⁰⁾		33,286	A	\$0.00	33,286	I	See footnote ⁽¹⁴⁾

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

1. Name and Address of Reporting Person*

[True Venture Management, L.L.C.](#)

(Last) (First) (Middle)
575 HIGH STREET, SUITE 400

(Street)
PALO ALTO CA 94301

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[True Ventures Select II, L.P.](#)

(Last)	(First)	(Middle)
575 HIGH STREET, SUITE 400		
<hr/>		
(Street)		
PALO ALTO	CA	94301
<hr/>		
(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
<u>True Ventures Select III, L.P.</u>		
<hr/>		
(Last)	(First)	(Middle)
575 HIGH STREET, SUITE 400		
<hr/>		
(Street)		
PALO ALTO	CA	94301
<hr/>		
(City)	(State)	(Zip)

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 Philip D. Black.
- These securities are held of record by a limited liability company controlled by Philip D. Black.

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 True Venture 05/08/2020
Management, L.L.C.

/s/ James G. Stewart, attorney-
in-fact for True Venture Partners
Select II, L.L.C., the general 05/08/2020
partner of True Ventures Select
II, L.P.

/s/ James G. Stewart, attorney-
in-fact for True Venture Partners
Select III, L.L.C., the general 05/08/2020
partner of True Ventures Select
III, L.P.

** 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.

AGREEMENT TO FILE JOINTLY AND STATEMENT APPOINTING DESIGNATED FILER AND AUTHORIZED SIGNATORY

Each of the undersigned entities and individuals (collectively, the “**Reporting Persons**”) hereby authorizes and designates True Venture Partners IV, L.L.C. or such other person or entity as is designated in writing by James G. Stewart (the “**Designated Filer**”) as the beneficial owner to prepare and file on behalf of such Reporting Person individually, or jointly together with the other Reporting Persons, any and all reports, notices, communications and other documents (including, but not limited to, reports on Form D, Form ADV, Schedule 13D, Form 13F, Schedule 13G, Form 13H, Form 3, Form 4 and Form 5) that such Reporting Person may be required to file with the United States Securities and Exchange Commission pursuant to the Securities Act of 1933, as amended (together with the implementing regulations thereto, the “**Act**”), the Securities Exchange Act of 1934, as amended (together with the implementing regulations thereto, the “**Exchange Act**”) or any other domestic or international state, federal or national agency (collectively, the “**Reports**”) with respect to the Reporting Person’s ownership of, or transactions in, securities of any entity whose securities are beneficially owned (directly or indirectly) by such Reporting Person (collectively, the “**Companies**”).

Each Reporting Person hereby further authorizes and designates James G. Stewart (the “**Authorized Signatory**”) to execute and file on behalf of such Reporting Person the Reports and to perform any and all other acts, which in the opinion of the Designated Filer or Authorized Signatory may be necessary or incidental to the performance of the foregoing powers herein granted.

The authority of the Designated Filer and the Authorized Signatory under this document with respect to each Reporting Person shall continue until such Reporting Person is no longer required to file any Reports with respect to the Reporting Person’s ownership of, or transactions in, the securities of the Companies, unless earlier revoked in writing. Each Reporting Person acknowledges that the Designated Filer and the Authorized Signatory are not assuming any of the Reporting Person’s responsibilities to comply with the Act or the Exchange Act.

November 20, 2015

TRUE VENTURE PARTNERS IV, L.L.C.,
a Delaware Limited Liability CompanyBy: /s/ Philip D. Black
Philip D. Black, Managing Member

November 20, 2015

TRUE VENTURES IV, L.P.,
a Delaware Limited PartnershipBy: True Venture Partners IV, L.L.C.,
a Delaware Limited Liability Company,
Its General PartnerBy: /s/ Philip D. Black
Philip D. Black, Managing Member

November 20, 2015

TRUE VENTURES IV-A, L.P.,
a Delaware Limited Partnership

By: True Venture Partners IV, L.L.C.,
a Delaware Limited Liability Company,
Its General Partner

By: /s/ Philip D. Black
Philip D. Black, Managing Member

November 20, 2015

By: /s/ Philip D. Black
Philip D. Black

November 20, 2015

By: /s/ Jon Callaghan
Jon Callaghan

AGREEMENT TO FILE JOINTLY AND STATEMENT APPOINTING DESIGNATED FILER AND
AUTHORIZED SIGNATORY

Each of the undersigned entities and individuals (collectively, the "**Reporting Persons**") hereby authorizes and designates True Venture Partners Select I, L.L.C. or such other person or entity as is designated in writing by James G. Stewart (the "**Designated Filer**") as the beneficial owner to prepare and file on behalf of such Reporting Person individually, or jointly together with the other Reporting Persons, any and all reports, notices, communications and other documents (including, but not limited to, reports on Form D, Form ADV, Schedule 13D, Form 13F, Schedule 13G, Form 13H, Form 3, Form 4 and Form 5) that such Reporting Person may be required to file with the United States Securities and Exchange Commission pursuant to the Securities Act of 1933, as amended (together with the implementing regulations thereto, the "Act"), the Securities Exchange Act of 1934, as amended (together with the implementing regulations thereto, the "**Exchange Act**") or any other domestic or international state, federal or national agency (collectively, the "**Reports**") with respect to the Reporting Person's ownership of, or transactions in, securities of any entity whose securities are beneficially owned (directly or indirectly) by such Reporting Person (collectively, the "**Companies**").

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The authority of the Designated Filer and the Authorized Signatory under this document with respect to each Reporting Person shall continue until such Reporting Person is no longer required to file any Reports with respect to the Reporting Person's ownership of, or transactions in, the securities of the Companies, unless earlier revoked in writing. Each Reporting Person acknowledges that the Designated Filer and the Authorized Signatory are not assuming any of the Reporting Person's responsibilities to comply with the Act or the Exchange Act.

May 6, 2020

TRUE VENTURE PARTNERS SELECT I, L.L.C.,
a Delaware Limited Liability Company

By: /s/ Philip D. Black
Philip D. Black, Managing Member

May 6, 2020

TRUE VENTURES SELECT I, L.P.,
a Delaware Limited Partnership

By: True Venture Partners Select I, L.L.C.,
a Delaware Limited Liability Company,
Its General Partner

By: /s/ Philip D. Black
Philip D. Black, Managing Member

May 6, 2020

By: /s/ Philip D. Black
Philip D. Black

May 6, 2020

By: /s/ Jon Callaghan
Jon Callaghan

AGREEMENT TO FILE JOINTLY AND STATEMENT APPOINTING DESIGNATED FILER AND
AUTHORIZED SIGNATORY

Each of the undersigned entities and individuals (collectively, the "**Reporting Persons**") hereby authorizes and designates True Venture Partners Select II, L.L.C. or such other person or entity as is designated in writing by James G. Stewart (the "**Designated Filer**") as the beneficial owner to prepare and file on behalf of such Reporting Person individually, or jointly together with the other Reporting Persons, any and all reports, notices, communications and other documents (including, but not limited to, reports on Form D, Form ADV, Schedule 13D, Form 13F, Schedule 13G, Form 13H, Form 3, Form 4 and Form 5) that such Reporting Person may be required to file with the United States Securities and Exchange Commission pursuant to the Securities Act of 1933, as amended (together with the implementing regulations thereto, the "Act"), the Securities Exchange Act of 1934, as amended (together with the implementing regulations thereto, the "**Exchange Act**") or any other domestic or international state, federal or national agency (collectively, the "**Reports**") with respect to the Reporting Person's ownership of, or transactions in, securities of any entity whose securities are beneficially owned (directly or indirectly) by such Reporting Person (collectively, the "**Companies**").

Each Reporting Person hereby further authorizes and designates James G. Stewart (the "**Authorized Signatory**") to execute and file on behalf of such Reporting Person the Reports and to perform any and all other acts, which in the opinion of the Designated Filer or Authorized Signatory may be necessary or incidental to the performance of the foregoing powers herein granted.

The authority of the Designated Filer and the Authorized Signatory under this document with respect to each Reporting Person shall continue until such Reporting Person is no longer required to file any Reports with respect to the Reporting Person's ownership of, or transactions in, the securities of the Companies, unless earlier revoked in writing. Each Reporting Person acknowledges that the Designated Filer and the Authorized Signatory are not assuming any of the Reporting Person's responsibilities to comply with the Act or the Exchange Act.

May 6, 2020

TRUE VENTURE PARTNERS SELECT II, L.L.C.,
a Delaware Limited Liability Company

By: /s/ Philip D. Black
Philip D. Black, Managing Member

May 6, 2020

TRUE VENTURES SELECT II, L.P.,
a Delaware Limited Partnership

By: True Venture Partners Select II, L.L.C.,
a Delaware Limited Liability Company,
Its General Partner

By: /s/ Philip D. Black
Philip D. Black, Managing Member

May 6, 2020

By: /s/ Philip D. Black
Philip D. Black

May 6, 2020

By: /s/ Jon Callaghan
Jon Callaghan

AGREEMENT TO FILE JOINTLY AND STATEMENT APPOINTING DESIGNATED FILER AND
AUTHORIZED SIGNATORY

Each of the undersigned entities and individuals (collectively, the "**Reporting Persons**") hereby authorizes and designates True Venture Partners Select III, L.L.C. or such other person or entity as is designated in writing by James G. Stewart (the "**Designated Filer**") as the beneficial owner to prepare and file on behalf of such Reporting Person individually, or jointly together with the other Reporting Persons, any and all reports, notices, communications and other documents (including, but not limited to, reports on Form D, Form ADV, Schedule 13D, Form 13F, Schedule 13G, Form 13H, Form 3, Form 4 and Form 5) that such Reporting Person may be required to file with the United States Securities and Exchange Commission pursuant to the Securities Act of 1933, as amended (together with the implementing regulations thereto, the "Act"), the Securities Exchange Act of 1934, as amended (together with the implementing regulations thereto, the "**Exchange Act**") or any other domestic or international state, federal or national agency (collectively, the "**Reports**") with respect to the Reporting Person's ownership of, or transactions in, securities of any entity whose securities are beneficially owned (directly or indirectly) by such Reporting Person (collectively, the "**Companies**").

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May 6, 2020

TRUE VENTURE PARTNERS SELECT III, L.L.C.,
a Delaware Limited Liability Company

By: /s/ Philip D. Black
Philip D. Black, Managing Member

May 6, 2020

TRUE VENTURE PARTNERS SELECT III, L.L.C
a Delaware Limited Partnership

By: True Venture Partners Select III, L.L.C.,
a Delaware Limited Liability Company,
Its General Partner

By: /s/ Philip D. Black
Philip D. Black, Managing Member

May 6, 2020

By: /s/ Philip D. Black
Philip D. Black

May 6, 2020

By: /s/ Jon Callaghan
Jon Callaghan
