

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
OMB Number:	3235-0287
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

1. Name and Address of Reporting Person * <u>True Venture Partners IV, 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>PELTON 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) 09/30/2019	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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			

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				
Series A Preferred Stock	(1)	09/30/2019		C		200,000		(1)	(1)	Class B Common Stock ⁽²⁾	200,000	\$0.00	0	I	By True Ventures IV, L.P. ⁽³⁾⁽⁴⁾⁽⁵⁾
Class B Common Stock	(2)	09/30/2019		C		200,000		(2)	(2)	Class A Common Stock	200,000	\$0.00	200,000	I	By True Ventures IV, L.P. ⁽³⁾⁽⁴⁾⁽⁵⁾
Series C Preferred Stock	(6)	09/30/2019		C		18,041,748		(6)	(6)	Class B Common Stock ⁽²⁾	18,041,748	\$0.00	0	I	By True Ventures IV, L.P. ⁽³⁾⁽⁴⁾⁽⁵⁾
Class B Common Stock	(2)	09/30/2019		C		18,041,748		(2)	(2)	Class A Common Stock	18,041,748	\$0.00	18,241,748	I	By True Ventures IV, L.P. ⁽³⁾⁽⁴⁾⁽⁵⁾
Series D Preferred Stock	(7)	09/30/2019		C		3,003,768		(7)	(7)	Class B Common Stock ⁽²⁾	3,003,768	\$0.00	0	I	By True Ventures Select I, L.P. ⁽³⁾⁽⁴⁾
Class B Common Stock	(2)	09/30/2019		C		3,003,768		(2)	(2)	Class A Common Stock	3,003,768	\$0.00	3,003,768	I	By True Ventures Select I, L.P. ⁽³⁾⁽⁴⁾
Series E Preferred Stock	(8)	09/30/2019		C		923,284		(8)	(8)	Class B Common Stock ⁽²⁾	923,284	\$0.00	0	I	By True Ventures Select I, L.P. ⁽³⁾⁽⁴⁾
Class B Common Stock	(2)	09/30/2019		C		923,284		(2)	(2)	Class A Common Stock	923,284	\$0.00	3,927,052	I	By True Ventures Select I, L.P. ⁽³⁾⁽⁴⁾
Series E Preferred Stock	(8)	09/30/2019		C		2,769,852		(8)	(8)	Class B Common Stock ⁽²⁾	2,769,852	\$0.00	0	I	By True Ventures Select II, L.P. ⁽³⁾⁽⁴⁾

**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	(2)	09/30/2019		C		2,769,852		(2)	(2)	Class A Common Stock	2,769,852	\$0.00	2,769,852	I	By True Ventures Select II, L.P. (3)(4)
Series D Preferred Stock	(7)	09/30/2019		C			2,045,597	(7)	(7)	Class B Common Stock (2)	2,045,597	\$0.00	0	I	By True Ventures Select III, L.P. (3)(4)
Class B Common Stock	(2)	09/30/2019		C		2,045,597		(2)	(2)	Class A Common Stock	2,045,597	\$0.00	2,045,597	I	By True Ventures Select III, L.P. (3)(4)
Series F Preferred Stock	(9)	09/30/2019		C			1,385,025	(9)	(9)	Class B Common Stock (2)	1,385,025	\$0.00	0	I	By True Ventures Select III, L.P. (3)(4)
Class B Common Stock	(2)	09/30/2019		C		1,385,025		(2)	(2)	Class A Common Stock	1,385,025	\$0.00	3,430,622	I	By True Ventures Select III, L.P. (3)(4)

1. Name and Address of Reporting Person *

[True Venture Partners IV, 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 *

[Black Philip Douglas](#)

(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 IV, L.P.](#)

(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 IV-A, L.P.](#)

(Last) (First) (Middle)

575 HIGH STREET, SUITE 400

(Street)

PALO ALTO CA 94301

(City) (State) (Zip)

1. Name and Address of Reporting Person *

[True Venture Partners Select I, 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 Venture Partners Select II, 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 Venture Partners Select III, 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 I, L.P.](#)

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

Explanation of Responses:

- Each share of the issuer's Series A Preferred Stock automatically converted into one (1) share of the issuer's Class B Common Stock on September 30, 2019 in connection with the closing of the issuer's sale of its Class A Common Stock in its firm commitment initial public offering (the "IPO") pursuant to a registration statement on Form S-1 (File No. 333-233482) under the Securities Act of 1933, as amended (the "Registration Statement"), and had no expiration date.
- 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 IPO, (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. and True Ventures Select III, L.P., 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.
- FN3 CONTINUED: Each of such individuals disclaims beneficial ownership over such securities except to the extent of his 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.
- 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.
- Each share of the issuer's Series C Preferred Stock automatically converted into one (1) share of the issuer's Class B Common Stock on September 30, 2019 in connection with the closing of the issuer's sale of its Class A Common Stock in its IPO pursuant to the Registration Statement, and had no expiration date.
- Each share of the issuer's Series D Preferred Stock automatically converted into one (1) share of the issuer's Class B Common Stock on September 30, 2019 in connection with the closing of the issuer's sale of its Class A Common Stock in its IPO pursuant to the Registration Statement, and had no expiration date.
- Each share of the issuer's Series E Preferred Stock automatically converted into one (1) share of the issuer's Class B Common Stock on September 30, 2019 in connection with the closing of the issuer's sale of its Class A Common Stock in its IPO pursuant to the Registration Statement, and had no expiration date.
- Each share of the issuer's Series F Preferred Stock automatically converted into one (1) share of the issuer's Class B Common Stock on September 30, 2019 in connection with the closing of the issuer's sale of its Class A Common Stock in its IPO pursuant to the Registration Statement, and had no expiration date.

Remarks:

This report is one of two 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.

/s/ Philip D. Black, as managing member of True Ventures IV, L.L.C.	09/30/2019
/s/ Philip D. Black	09/30/2019
/s/ Philip D. Black, as managing member of True Venture Partners IV, L.L.C., the general partner of True Ventures IV, L.P.	09/30/2019
/s/ Philip D. Black, as managing member of True Venture Partners IV, L.L.C., the general partner of True Ventures IV-A, L.P.	09/30/2019
/s/ Philip D. Black, as managing member of True Venture Partners Select I, L.L.C.	09/30/2019
/s/ Philip D. Black, as managing member of True Venture Partners Select II, L.L.C.	09/30/2019

/s/ Philip D. Black, as
managing member of True
Venture Partners Select III,
L.L.C. 09/30/2019

/s/Philip D. Black, as managing
member of True Venture
Partners Select I, L.L.C., the
general partner of True
Ventures Select I, L.P. 09/30/2019

/s/ Philip D. Black, as
managing member of True
Venture Partners Select II,
L.L.C., the general partner of
True Ventures Select II, L.P. 09/30/2019

/s/ Philip D. Black, as
managing member of True
Venture Partners Select III,
L.L.C., the general partner of
True Ventures Select III, L.P. 09/30/2019

** 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 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.