

| OMB APPROVAL                                 |           |
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| 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*<br><u>Kushi Hisao</u><br><br>(Last) (First) (Middle)<br>C/O PELOTON INTERACTIVE, INC.<br>125 WEST 25TH STREET, 11TH FLOOR<br><br>(Street)<br>NEW YORK NY 10001<br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>PELOTON INTERACTIVE, INC. [ PTON ]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><br>Director 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br>Chief Legal Officer |
|   | 3. Date of Earliest Transaction (Month/Day/Year)<br>04/12/2021                           |  |
| 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                     |   |  |   |
| Class A Common Stock            | 04/12/2021                           |  | C                              |   | 80,000 <sup>(1)</sup>   | A          | \$0                       | 81,724  | D  |   |
| Class A Common Stock            | 04/12/2021                           |  | S <sup>(2)</sup>               |   | 15,005  | D          | \$115.926 <sup>(3)</sup>  | 66,719  | D  |   |
| Class A Common Stock            | 04/12/2021                           |  | S <sup>(2)</sup>               |   | 22,235  | D          | \$116.86 <sup>(4)</sup>   | 44,484  | D  |   |
| Class A Common Stock            | 04/12/2021                           |  | S <sup>(2)</sup>               |   | 16,601  | D          | \$118.0353 <sup>(5)</sup> | 27,883  | D  |   |
| Class A Common Stock            | 04/12/2021                           |  | S <sup>(2)</sup>               |   | 26,159  | D          | \$118.8858 <sup>(6)</sup> | 1,724   | D  |   |

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 |   |  |  |   |  |
| Stock Option (right to buy Class B Common Stock) | \$0.7525   | 04/12/2021                           |  | M                              |   | 80,000   |     | (7)  | 04/19/2026      | Class B Common Stock <sup>(8)</sup>   | \$0  | 347,110  | D   |  |
| Class B Common Stock                             | (8)  | 04/12/2021                           |  | M                              |   | 80,000   |     | (8)  | (8)             | Class A Common Stock  | \$0  | 80,000   | D   |  |
| Class B Common Stock                             | (8)  | 04/12/2021                           |  | C                              |   | 80,000 <sup>(9)</sup>  |     | (8)  | (8)             | Class A Common Stock  | \$0  | 0  | D   |  |
| Class B Common Stock                             | (8)  |                                      |  |                                |   |  |     | (8)  | (8)             | Class A Common Stock  |  | 367,607  | I   | By Kushi Family 2018 GRAT <sup>(10)</sup>                |
| Class B Common Stock                             | (8)  |                                      |  |                                |   |  |     | (8)  | (8)             | Class A Common Stock  |  | 632,393  | I   | By Kushi Family Trust dated June 3, 2013 <sup>(11)</sup> |

Explanation of Responses:

- Represents the number of shares that were acquired upon conversion of Class B Common Stock to Class A Common Stock.
- The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.
- The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$115.43 to \$116.40 per share, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$116.43 to \$117.40 per share, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$117.44 to \$118.43 per share, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$118.44 to \$119.23 per share, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- The option is fully vested and exercisable.
- Each share of the issuer's Class B Common Stock will automatically convert 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.
- The holder elected to convert the Class B common stock to Class A common stock on a 1-for-1 basis.
- These securities are held of record by Hisao Kushi and Karen Kushi, Trustees of the Kushi Family 2018 Grantor Retained Annuity Trust dated September 27, 2018.

11. These securities are held of record by Hisao Kushi and Karen Kushi, Trustees of the Kushi Family Trust dated June 3, 2013.

**Remarks:**

/s/ Hisao Kushi

04/14/2021

\*\* 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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