

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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>TCV X Cycle, L.P.</u> (Last) (First) (Middle) C/O TCV 250 MIDDLEFIELD ROAD (Street) MENLO PARK CA 94025 (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 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) May be part of 13(d) group
	3. Date of Earliest Transaction (Month/Day/Year) 11/16/2021	
	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	11/18/2021		P		474,426	A	\$46	574,229	I	TCV X, L.P. ⁽¹⁾
Class A Common Stock	11/18/2021		P		117,650	A	\$46	142,399	I	TCV X (A) Blocker, L.P. ⁽²⁾
Class A Common Stock	11/18/2021		P		23,130	A	\$46	27,995	I	TCV X (B), L.P. ⁽³⁾
Class A Common Stock	11/18/2021		P		26,414	A	\$46	31,971	I	TCV X Member Fund, L.P. ⁽⁴⁾
Class A Common Stock	11/16/2021		C		24,971 ⁽⁵⁾	A	\$0	1,304,697	D ⁽⁶⁾	
Class A Common Stock	11/16/2021		C		6,193 ⁽⁵⁾	A	\$0	323,546	I	TCV X Cycle (A), L.P. ⁽⁷⁾
Class A Common Stock	11/16/2021		C		1,218 ⁽⁵⁾	A	\$0	63,613	I	TCV X Cycle (B), L.P. ⁽⁸⁾
Class A Common Stock	11/16/2021		C		1,391 ⁽⁵⁾	A	\$0	73,176	I	TCV X Cycle (MF), L.P. ⁽⁹⁾

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	⁽¹⁰⁾	11/16/2021		C		24,971 ⁽¹¹⁾		⁽¹⁰⁾	⁽¹⁰⁾	Class A Common Stock	24,971	\$0.0	2,037,126	D ⁽⁶⁾	
Class B Common Stock	⁽¹⁰⁾	11/16/2021		C		6,193 ⁽¹¹⁾		⁽¹⁰⁾	⁽¹⁰⁾	Class A Common Stock	6,193	\$0.0	505,169	I	TCV X Cycle (A), L.P. ⁽⁷⁾
Class B Common Stock	⁽¹⁰⁾	11/16/2021		C		1,218 ⁽¹¹⁾		⁽¹⁰⁾	⁽¹⁰⁾	Class A Common Stock	1,218	\$0.0	99,314	I	TCV X Cycle (B), L.P. ⁽⁸⁾

**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	(10)	11/16/2021		C			1,391 ⁽¹¹⁾	(10)	(10)	Class A Common Stock	1,391	\$0.0	113,982	I	TCV X Cycle (MF), L.P. (9)

1. Name and Address of Reporting Person*
[TCV X Cycle, L.P.](#)

 (Last) (First) (Middle)
[C/O TCV](#)
[250 MIDDLEFIELD ROAD](#)

 (Street)
[MENLO PARK CA 94025](#)

 (City) (State) (Zip)

1. Name and Address of Reporting Person*
[TCV X Cycle \(A\), L.P.](#)

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[C/O TCV](#)
[250 MIDDLEFIELD ROAD](#)

 (Street)
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1. Name and Address of Reporting Person*
[TCV X Cycle \(B\), L.P.](#)

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[TCV X \(A\), L.P.](#)

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1. Name and Address of Reporting Person*

[TCV X Member Fund, L.P.](#)

(Last) (First) (Middle)

C/O TCV

250 MIDDLEFIELD ROAD

(Street)

MENLO PARK CA 94025

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Technology Crossover Management X, L.P.](#)

(Last) (First) (Middle)

C/O TCV

250 MIDDLEFIELD ROAD

(Street)

MENLO PARK CA 94025

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Technology Crossover Management X, Ltd.](#)

(Last) (First) (Middle)

C/O TCV

250 MIDDLEFIELD ROAD

(Street)

MENLO PARK CA 94025

(City) (State) (Zip)

Explanation of Responses:

1. These shares are directly held by TCV X, L.P. ("TCV X"). Jay C. Hoag is a Class A Member of Technology Crossover Management X, Ltd. ("Management X") and a limited partner of Technology Crossover Management X, L.P. ("TCM X"). Management X is the sole general partner of TCM X, which in turn is the sole general partner of TCV X. Mr. Hoag, Management X, and TCM X may be deemed to beneficially own the shares held by TCV X but each disclaims beneficial ownership of such shares except to the extent of their pecuniary interest therein.
2. These shares are directly held by TCV X (A) Blocker, L.P. ("TCV X A Blocker"). Mr. Hoag is a Class A Member of Management X and a limited partner of TCM X. Management X is the sole general partner of TCM X, which in turn is the sole general partner of TCV X A Blocker. TCM X is also the sole general partner of TCV X (A), L.P. which is sole shareholder of TCV X (A) Blocker, Ltd., which in turn is the sole limited partner of TCV X A Blocker. Mr. Hoag, Management X, TCM X, TCV X (A), L.P. and TCV X (A) Blocker, Ltd. may be deemed to beneficially own the shares held by TCV X A Blocker but each disclaims beneficial ownership of such shares except to the extent of their pecuniary interest therein.
3. These shares are directly held by TCV X (B), L.P. ("TCV X (B)"). Jay C. Hoag is a Class A Member of Management X and a limited partner of TCM X. Management X is the sole general partner of TCM X, which in turn is the sole general partner of TCV X (B). Mr. Hoag, Management X, and TCM X may be deemed to beneficially own the shares held by TCV X (B) but each disclaims beneficial ownership of such shares except to the extent of their pecuniary interest therein.
4. These shares are directly held by TCV X Member Fund, L.P. ("TCV X MF"). Mr. Hoag is a Class A Member of Management X. Management X is the general partner of TCV X MF. Mr. Hoag is also a limited partner of TCV X MF. Mr. Hoag and Management X may be deemed to beneficially own the shares held by TCV X MF but each disclaims beneficial ownership of such shares except to the extent of their pecuniary interest therein.
5. Represents the number of shares that were acquired upon conversion of Class B Common Stock to Class A Common Stock.
6. These shares are directly held by TCV X Cycle, L.P. ("Cycle X"). Jay C. Hoag is a Class A Member of Management X and a limited partner of TCM X. Management X is the sole general partner of TCM X, which in turn is the sole general partner of TCV X, which in turn is the sole member of TCV X Cycle GP, LLC ("TCV X Cycle GP"), which in turn is the sole general partner of Cycle X. Mr. Hoag, Management X, TCM X, TCV X and TCV X Cycle GP may be deemed to beneficially own the shares held by Cycle X but each disclaims beneficial ownership of such shares except to the extent of their pecuniary interest therein.
7. These shares are directly held by TCV X Cycle (A), L.P. ("Cycle A X"). Mr. Hoag is a Class A Member of Management X and a limited partner of TCM X. Management X is the sole general partner of TCM X, which in turn is the sole general partner of TCV X, which in turn is the sole member of TCV X Cycle GP, which in turn is the sole general partner of Cycle A X. Mr. Hoag, Management X, TCM X, TCV X and

TCV X Cycle GP may be deemed to beneficially own the shares held by Cycle A X but each disclaims beneficial ownership of such shares except to the extent of their pecuniary interest therein.

8. These shares are directly held by TCV X Cycle (B), L.P. ("Cycle B X"). Mr. Hoag is a Class A Member of Management X and a limited partner of TCM X. Management X is the sole general partner of TCM X, which in turn is the sole general partner of TCV X, which in turn is the sole member of TCV X Cycle GP, which in turn is the sole general partner of Cycle B X. Mr. Hoag, Management X, TCM X, TCV X and TCV X Cycle GP may be deemed to beneficially own the shares held by Cycle B X but each disclaims beneficial ownership of such shares except to the extent of their pecuniary interest therein.

9. These shares are directly held by TCV Cycle X (MF), L.P. ("Cycle MF X"). Mr. Hoag is a Class A Member of Management X and a limited partner of TCM X. Management X is the sole general partner of TCM X, which in turn is the sole general partner of TCV X, which in turn is the sole member of TCV X Cycle GP, which in turn is the sole general partner of Cycle MF X. Mr. Hoag is also a limited partner of TCV X MF, which is the sole limited partner of Cycle MF X. Mr. Hoag, Management X, TCM X, TCV X and TCV X Cycle GP may be deemed to beneficially own the shares held by Cycle MF X but each disclaims beneficial ownership of such shares except to the extent of their pecuniary interest therein.

10. 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.

11. The holder elected to convert the Class B Common Stock to Class A Common Stock on a 1-for-1 basis.

Remarks:

This Form 4 is filed by more than one Reporting Person and is a joint filing with the Form 4 filed by TCV IX Cycle, L.P., TCV IX Cycle (A), L.P., TCV IX Cycle (B), L.P., TCV IX Cycle (MF), L.P., TCV IX, L.P., TCV IX (A) Opportunities, L.P., TCV IX (B), L.P., TCV Member Fund, L.P., Technology Crossover Management IX, L.P., Technology Crossover Management IX, Ltd. and Jay C. Hoag on November 18, 2021.

<u>/s/ Frederic D. Fenton,</u> <u>Authorized Signatory for TCV</u> <u>X Cycle, L.P.</u>	<u>11/18/2021</u>
<u>/s/ Frederic D. Fenton,</u> <u>Authorized Signatory for TCV</u> <u>X Cycle (A), L.P.</u>	<u>11/18/2021</u>
<u>/s/ Frederic D. Fenton,</u> <u>Authorized Signatory for TCV</u> <u>X Cycle (B), L.P.</u>	<u>11/18/2021</u>
<u>/s/ Frederic D. Fenton,</u> <u>Authorized Signatory for TCV</u> <u>X Cycle (MF), L.P.</u>	<u>11/18/2021</u>
<u>/s/ Frederic D. Fenton,</u> <u>Authorized Signatory for TCV</u> <u>X, L.P.</u>	<u>11/18/2021</u>
<u>/s/ Frederic D. Fenton,</u> <u>Authorized Signatory for TCV</u> <u>X (A) Blocker, L.P.</u>	<u>11/18/2021</u>
<u>/s/ Frederic D. Fenton,</u> <u>Authorized Signatory for TCV</u> <u>X (B), L.P.</u>	<u>11/18/2021</u>
<u>/s/ Frederic D. Fenton,</u> <u>Authorized Signatory for TCV</u> <u>X Member Fund, L.P.</u>	<u>11/18/2021</u>
<u>/s/ Frederic D. Fenton,</u> <u>Authorized Signatory for</u> <u>Technology Crossover</u> <u>Management X, L.P.</u>	<u>11/18/2021</u>
<u>/s/ Frederic D. Fenton,</u> <u>Authorized Signatory for</u> <u>Technology Crossover</u> <u>Management X, Ltd.</u>	<u>11/18/2021</u>

** 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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