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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>Draft Howard C.</u> (Last) (First) (Middle) <u>C/O PELOTON INTERACTIVE, INC.</u> <u>125 WEST 25TH STREET, 11TH FLOOR</u> (Street) <u>NEW YORK NY 10001</u> (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) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>09/17/2020</u>	
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	09/17/2020		C		15,000 ⁽¹⁾	A	\$0	129,167	D	
Class A Common Stock	09/17/2020		S ⁽²⁾		600	D	\$79.865 ⁽³⁾	128,567	D	
Class A Common Stock	09/17/2020		S ⁽²⁾		1,600	D	\$80.9219 ⁽⁴⁾	126,967	D	
Class A Common Stock	09/17/2020		S ⁽²⁾		2,018	D	\$81.7685 ⁽⁵⁾	124,949	D	
Class A Common Stock	09/17/2020		S ⁽²⁾		3,469	D	\$82.9538 ⁽⁶⁾	121,480	D	
Class A Common Stock	09/17/2020		S ⁽²⁾		4,978	D	\$83.8478 ⁽⁷⁾	116,502	D	
Class A Common Stock	09/17/2020		S ⁽²⁾		2,235	D	\$85.097 ⁽⁸⁾	114,267	D	
Class A Common Stock	09/17/2020		S ⁽²⁾		100	D	\$85.52	114,167	D	
Class A Common Stock	09/17/2020		S ⁽²⁾		300	D	\$79.7167 ⁽⁹⁾	163,395	I	By Spouse
Class A Common Stock	09/17/2020		S ⁽²⁾		699	D	\$81.1168 ⁽¹⁰⁾	162,696	I	By Spouse
Class A Common Stock	09/17/2020		S ⁽²⁾		521	D	\$81.9555 ⁽¹¹⁾	162,175	I	By Spouse
Class A Common Stock	09/17/2020		S ⁽²⁾		1,800	D	\$83.1933 ⁽¹²⁾	160,375	I	By Spouse
Class A Common Stock	09/17/2020		S ⁽²⁾		990	D	\$84.0216 ⁽¹³⁾	159,385	I	By Spouse
Class A Common Stock	09/17/2020		S ⁽²⁾		690	D	\$85.091 ⁽¹⁴⁾	158,695	I	By Spouse
Class A Common Stock								34,483	I	By Howard Craig Draft Living Trust ⁽¹⁵⁾
Class A Common Stock								17,241	I	By IRA ⁽¹⁶⁾

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				
Stock Option (right to buy Class B Common Stock)	\$2.89	09/17/2020		M		15,000		(17)	08/07/2027	Class B Common Stock ⁽¹⁸⁾	15,000	\$0	49,167	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						Title
Class B Common Stock	(18)	09/17/2020		M		15,000		(18)	(18)	Class A Common Stock	15,000	\$0	467,932	D	
Class B Common Stock	(18)	09/17/2020		C		15,000 ⁽¹⁹⁾		(18)	(18)	Class A Common Stock	15,000	\$0	452,932	D	

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 \$79.22 to \$80.21 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 \$80.35 to \$81.25 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 \$81.37 to \$82.33 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 \$82.46 to \$83.43 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 \$83.47 to \$84.40 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 \$84.48 to \$85.43 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 \$79.33 to \$80.14 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 \$80.63 to \$81.56 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 \$81.65 to \$82.37 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 \$82.72 to \$83.71 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 \$83.74 to \$84.50 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 \$84.77 to \$85.33 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.
- These shares are held of record by Howard Draft and Louis R Malikow, Trustees of the Howard Craig Draft Living Trust u/a/d 2/22/1991.
- These shares are held of record by Goldman Sachs, Custodian of the reporting person's IRA.
- The option vested as to 25% of the total shares on July 12, 2018 and then 2.0833% of the total shares vest monthly thereafter, with 100% of the total shares vested on July 12, 2021, subject to the reporting person's provision of service to the issuer on each vesting date. The option provides for an early-exercise provision and is exercisable as to unvested shares, subject to the issuer's right of repurchase.
- 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 ("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.
- The holder elected to convert the Class B Common Stock to Class A Common Stock on a 1-for-1 basis.

Remarks:

/s/ Hisao Kushi as attorney-in-fact for Howard Draft 09/21/2020

** 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.

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.