

OMB APPROVAL	
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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>TCV X Cycle, L.P.</u> <hr/> (Last) (First) (Middle) C/O TCV 250 MIDDLEFIELD ROAD <hr/> (Street) MENLO PARK CA 94025 <hr/> (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) _____ <u>May be part of 13(d) group</u>		
			3. Date of Earliest Transaction (Month/Day/Year) <u>05/24/2021</u>					
			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	05/24/2021		P		6,136	A	\$98.5338 ⁽¹²⁾	93,744	I	TCV X, L.P. ⁽¹⁾
Class A Common Stock	05/24/2021		P		1,522	A	\$98.5338 ⁽¹²⁾	23,247	I	TCV X (A) Blocker, L.P. ⁽²⁾
Class A Common Stock	05/24/2021		P		299	A	\$98.5338 ⁽¹²⁾	4,570	I	TCV X (B), L.P. ⁽³⁾
Class A Common Stock	05/24/2021		P		342	A	\$98.5338 ⁽¹²⁾	5,220	I	TCV X Member Fund, L.P. ⁽⁴⁾
Class A Common Stock	05/24/2021		P		4,888	A	\$99.5287 ⁽¹³⁾	98,632	I	TCV X, L.P. ⁽¹⁾
Class A Common Stock	05/24/2021		P		1,212	A	\$99.5287 ⁽¹³⁾	24,459	I	TCV X (A) Blocker, L.P. ⁽²⁾
Class A Common Stock	05/24/2021		P		238	A	\$99.5287 ⁽¹³⁾	4,808	I	TCV X (B), L.P. ⁽³⁾
Class A Common Stock	05/24/2021		P		272	A	\$99.5287 ⁽¹³⁾	5,492	I	TCV X Member Fund, L.P. ⁽⁴⁾
Class A Common Stock	05/24/2021		C		581 ⁽⁵⁾	A	\$0	1,279,663	D ⁽⁶⁾	
Class A Common Stock	05/24/2021		C		145 ⁽⁵⁾	A	\$0	317,337	I	TCV X Cycle (A), L.P. ⁽⁷⁾
Class A Common Stock	05/24/2021		C		29 ⁽⁵⁾	A	\$0	62,391	I	TCV X Cycle (B), L.P. ⁽⁸⁾
Class A Common Stock	05/24/2021		C		33 ⁽⁵⁾	A	\$0	71,781	I	TCV X Cycle (MF), L.P. ⁽⁹⁾
Class A Common Stock	05/25/2021		P		1,171	A	\$98.9985 ⁽¹⁴⁾	99,803	I	TCV X, L.P. ⁽¹⁾

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	05/25/2021		P		290	A	\$98.9985 ⁽¹⁴⁾	24,749	I	TCV X (A) Blocker, L.P. ⁽²⁾
Class A Common Stock	05/25/2021		P		57	A	\$98.9985 ⁽¹⁴⁾	4,865	I	TCV X (B), L.P. ⁽³⁾
Class A Common Stock	05/25/2021		P		65	A	\$98.9985 ⁽¹⁴⁾	5,557	I	TCV X Member Fund, L.P. ⁽⁴⁾
Class A Common Stock	05/25/2021		C		63 ⁽⁵⁾	A	\$0	1,279,726	D ⁽⁶⁾	
Class A Common Stock	05/25/2021		C		16 ⁽⁵⁾	A	\$0	317,353	I	TCV X Cycle (A), L.P. ⁽⁷⁾
Class A Common Stock	05/25/2021		C		4 ⁽⁵⁾	A	\$0	62,395	I	TCV X Cycle (B), L.P. ⁽⁸⁾
Class A Common Stock	05/25/2021		C		4 ⁽⁵⁾	A	\$0	71,785	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⁾	05/24/2021		C		581 ⁽¹¹⁾		⁽¹⁰⁾	⁽¹⁰⁾	Class A Common Stock	581	\$0.0	2,062,160	D ⁽⁶⁾	
Class B Common Stock	⁽¹⁰⁾	05/24/2021		C		145 ⁽¹¹⁾		⁽¹⁰⁾	⁽¹⁰⁾	Class A Common Stock	145	\$0.0	511,378	I	TCV X Cycle (A), L.P. ⁽⁷⁾
Class B Common Stock	⁽¹⁰⁾	05/24/2021		C		29 ⁽¹¹⁾		⁽¹⁰⁾	⁽¹⁰⁾	Class A Common Stock	29	\$0.0	100,536	I	TCV X Cycle (B), L.P. ⁽⁸⁾
Class B Common Stock	⁽¹⁰⁾	05/24/2021		C		33 ⁽¹¹⁾		⁽¹⁰⁾	⁽¹⁰⁾	Class A Common Stock	33	\$0.0	115,377	I	TCV X Cycle (MF), L.P. ⁽⁹⁾
Class B Common Stock	⁽¹⁰⁾	05/25/2021		C		63 ⁽¹¹⁾		⁽¹⁰⁾	⁽¹⁰⁾	Class A Common Stock	63	\$0.0	2,062,097	D ⁽⁶⁾	
Class B Common Stock	⁽¹⁰⁾	05/25/2021		C		16 ⁽¹¹⁾		⁽¹⁰⁾	⁽¹⁰⁾	Class A Common Stock	16	\$0.0	511,362	I	TCV X Cycle (A), L.P. ⁽⁷⁾
Class B Common Stock	⁽¹⁰⁾	05/25/2021		C		4 ⁽¹¹⁾		⁽¹⁰⁾	⁽¹⁰⁾	Class A Common Stock	4	\$0.0	100,532	I	TCV X Cycle (B), L.P. ⁽⁸⁾
Class B Common Stock	⁽¹⁰⁾	05/25/2021		C		4 ⁽¹¹⁾		⁽¹⁰⁾	⁽¹⁰⁾	Class A Common Stock	4	\$0.0	115,373	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.](#)

(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 \(B\), 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 \(MF\), 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, 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 \(A\), 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 \(B\), 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 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, L.P., 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, L.P. 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, L.P., 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, L.P. 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, L.P., 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, L.P. 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, L.P., 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 Member Fund, L.P., which is the sole limited partner of Cycle MF X. Mr. Hoag, Management X, TCM X, TCV X, L.P. 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.
12. This number represents a weighted average purchase price per share. The shares were purchased at prices ranging from \$98.37 to \$98.57 per share. The Reporting Person hereby undertakes to provide upon request by the staff of the Securities and Exchange Commission, the issuer, or a security holder of the issuer, full information regarding the number of shares purchased at each separate price.
13. This number represents a weighted average purchase price per share. The shares were purchased at prices ranging from \$99.14 to \$99.75 per share. The Reporting Person hereby undertakes to provide upon request by the staff of the Securities and Exchange Commission, the issuer, or a security holder of the issuer, full information regarding the number of shares purchased at each separate price.
14. This number represents a weighted average purchase price per share. The shares were purchased at prices ranging from \$98.99 to \$99.00 per share. The Reporting Person hereby undertakes to provide upon request by the staff of the Securities and Exchange Commission, the issuer, or a security holder of the issuer, full information regarding the number of shares purchased at each separate price.

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 May 26, 2021.

[Frederic D. Fenton, Authorized 05/26/2021](#)
[Signatory for TCV X Cycle,](#)

L.P.
Frederic D. Fenton, Authorized
Signatory for TCV X Cycle 05/26/2021
(A), L.P.
Frederic D. Fenton, Authorized
Signatory for TCV X Cycle 05/26/2021
(B), L.P.
Frederic D. Fenton, Authorized
Signatory for TCV X Cycle 05/26/2021
(MF), L.P.
Frederic D. Fenton, Authorized 05/26/2021
Signatory for TCV X, L.P.
Frederic D. Fenton, Authorized
Signatory for TCV X (A) 05/26/2021
Blocker, L.P.
Frederic D. Fenton, Authorized 05/26/2021
Signatory for TCV X (B), L.P.
Frederic D. Fenton, Authorized 05/26/2021
Signatory for TCV X Member
Fund, L.P.
Frederic D. Fenton, Authorized
Signatory for Technology 05/26/2021
Crossover Management X, L.P.
Frederic D. Fenton, Authorized
Signatory for Technology 05/26/2021
Crossover Management X, Ltd.
 ** 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.