

OMB APPROVAL	
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* <u>CALLAGHAN JON</u> (Last) (First) (Middle) <u>575 HIGH STREET, SUITE 400</u> (Street) <u>PALO ALTO CA 94301</u> (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) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>11/10/2020</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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	11/10/2020		C		3,283,515	A	\$0.00 ⁽¹⁾	3,283,515	I	By True Ventures IV, L.P. ⁽²⁾⁽³⁾
Class A Common Stock	11/10/2020		J ⁽⁴⁾		3,283,515	D	\$0.00	0	I	By True Ventures IV, L.P. ⁽²⁾⁽³⁾
Class A Common Stock	11/10/2020		J ⁽⁴⁾		709,237	A	\$0.00	709,237	I	By True Venture Partners IV, L.L.C. ⁽²⁾
Class A Common Stock	11/10/2020		J ⁽⁵⁾		709,237	D	\$0.00	0	I	By True Venture Partners IV, L.L.C. ⁽²⁾
Class A Common Stock	11/10/2020		C		706,869	A	\$0.00 ⁽¹⁾	706,869	I	By True Ventures Select I, L.P. ⁽²⁾
Class A Common Stock	11/10/2020		J ⁽⁶⁾		706,869	D	\$0.00	0	I	By True Ventures Select I, L.P. ⁽²⁾
Class A Common Stock	11/10/2020		J ⁽⁶⁾		152,683	A	\$0.00	152,683	I	By True Venture Partners Select I, L.L.C. ⁽²⁾
Class A Common Stock	11/10/2020		J ⁽⁷⁾		152,683	D	\$0.00	0	I	By True Venture Partners Select I, L.L.C. ⁽²⁾
Class A Common Stock	11/10/2020		C		498,573	A	\$0.00 ⁽¹⁾	498,573	I	By True Ventures Select II, L.P. ⁽²⁾
Class A Common Stock	11/10/2020		J ⁽⁸⁾		498,573	D	\$0.00	0	I	By True Ventures Select II, L.P. ⁽²⁾
Class A Common Stock	11/10/2020		J ⁽⁸⁾		107,691	A	\$0.00	107,691	I	By True Venture Partners Select II, L.L.C. ⁽²⁾

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	11/10/2020		J ⁽⁹⁾		107,691	D	\$0.00	0	I	By True Venture Partners Select II, L.L.C. ⁽²⁾
Class A Common Stock	11/10/2020		C		617,512	A	\$0.00 ⁽¹⁾	617,512	I	By True Ventures Select III, L.P. ⁽²⁾
Class A Common Stock	11/10/2020		J ⁽¹⁰⁾		617,512	D	\$0.00	0	I	By True Ventures Select III, L.P. ⁽²⁾
Class A Common Stock	11/10/2020		J ⁽¹⁰⁾		12,353	A	\$0.00	12,353	I	By True Venture Partners Select III, L.L.C. ⁽²⁾
Class A Common Stock	11/10/2020		J ⁽¹¹⁾		12,353	D	\$0.00	0	I	By True Venture Partners Select III, L.L.C. ⁽²⁾
Class A Common Stock	11/10/2020		J ⁽⁵⁾⁽⁷⁾⁽⁹⁾⁽¹¹⁾		17,706	A	\$0.00	58,713	I	By True Venture Management, L.L.C. ⁽¹²⁾
Class A Common Stock	11/10/2020		J ⁽⁵⁾⁽⁷⁾⁽⁹⁾⁽¹¹⁾		204,313	A	\$0.00	919,597	I	See footnote ⁽¹³⁾
Class A Common Stock	11/11/2020		S ⁽¹⁴⁾		2,100	D	\$100.8633 ⁽¹⁵⁾	917,497	I	See footnote ⁽¹³⁾
Class A Common Stock	11/11/2020		S ⁽¹⁴⁾		5,100	D	\$101.6519 ⁽¹⁶⁾	912,397	I	See footnote ⁽¹³⁾
Class A Common Stock	11/11/2020		S ⁽¹⁴⁾		1,300	D	\$102.57 ⁽¹⁷⁾	911,097	I	See footnote ⁽¹³⁾
Class A Common Stock	11/11/2020		S ⁽¹⁴⁾		800	D	\$103.5925 ⁽¹⁸⁾	910,297	I	See footnote ⁽¹³⁾
Class A Common Stock	11/11/2020		S ⁽¹⁴⁾		1,404	D	\$105.0105 ⁽¹⁹⁾	908,893	I	See footnote ⁽¹³⁾
Class A Common Stock	11/11/2020		S ⁽¹⁴⁾		2,146	D	\$105.9888 ⁽²⁰⁾	906,747	I	See footnote ⁽¹³⁾
Class A Common Stock	11/11/2020		S ⁽¹⁴⁾		2,150	D	\$106.7253 ⁽²¹⁾	904,597	I	See footnote ⁽¹³⁾

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	(1)	11/10/2020		C			3,283,515	(1)	(1)	Class A Common Stock	3,283,515	\$0.00 ⁽¹⁾	0	I	By True Ventures IV, L.P. ⁽²⁾⁽³⁾
Class B Common Stock	(1)	11/10/2020		C			706,869	(1)	(1)	Class A Common Stock	706,869	\$0.00 ⁽¹⁾	0	I	By True Ventures Select I, L.P. ⁽²⁾
Class B Common Stock	(1)	11/10/2020		C			498,573	(1)	(1)	Class A Common Stock	498,573	\$0.00 ⁽¹⁾	0	I	By True Ventures Select II, L.P. ⁽²⁾
Class B Common Stock	(1)	11/10/2020		C			617,512	(1)	(1)	Class A Common Stock	617,512	\$0.00 ⁽¹⁾	0	I	By True Ventures Select III, L.P. ⁽²⁾

Explanation of Responses:

1. 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 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.
2. These securities are held of record by True Ventures IV, L.P., True Ventures Select I, L.P., True Ventures Select II, L.P., True Ventures Select III, L.P., True Venture Partners 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., 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..
3. 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.
4. Represents a pro-rata, in-kind distribution by True Ventures IV, L.P. and its affiliated funds and associated persons, without additional consideration, to their respective partners, members and assigns.
5. Represents a pro-rata, in-kind distribution by True Venture Partners IV, L.L.C., without additional consideration, to its members and assigns.
6. Represents a pro-rata, in-kind distribution by True Ventures Select I, L.P. and its affiliated funds and associated persons, without additional consideration, to their respective partners, members and assigns.
7. Represents a pro-rata, in-kind distribution by True Venture Partners Select I, L.L.C., without additional consideration, to its members and assigns.
8. Represents a pro-rata, in-kind distribution by True Ventures Select II, L.P. and its affiliated funds and associated persons, without additional consideration, to their respective partners, members and assigns.
9. Represents a pro-rata, in-kind distribution by True Venture Partners Select II, L.L.C., without additional consideration, to its members and assigns.
10. Represents a pro-rata, in-kind distribution by True Ventures Select III, L.P. and its affiliated funds and associated persons, without additional consideration, to their respective partners, members and assigns.
11. Represents a pro-rata, in-kind distribution by True Venture Partners Select III, L.L.C., without additional consideration, to its members and assigns.
12. These securities are held of record by True Venture Management, L.L.C., which is controlled by Jon Callaghan and Philip D. Black.
13. These securities are held of record by a family trust controlled by Jon Callaghan.
14. The sales reported were effected pursuant to a Rule 10b5-1 plan adopted by the reporting person.
15. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$100.1000 to \$101.0800, 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.
16. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$101.1500 to \$102.0400, 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.
17. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$102.1700 to \$103.1000, 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.
18. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$103.2400 to \$103.9900, 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.
19. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$104.3700 to \$105.3600, 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.
20. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$105.3900 to \$106.3800, 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.
21. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$106.4100 to \$107.2400, 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.

Remarks:

Each of the Reporting Persons disclaims existence of a "group" and disclaims beneficial ownership over such securities except to the extent of his or its 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. 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. James G. Stewart has signed this Form 4 as Attorney-In-Fact. Note that copies of the applicable Power of Attorney are already on file with the appropriate agencies.

/s James G. Stewart, attorney-in-
fact for Jon Callaghan 11/12/2020

** 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.

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