

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL | |
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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|--|--|---|
| 1. Name and Address of Reporting Person* <u>Draft Howard C.</u> (Last) (First) (Middle) C/O PELOTON INTERACTIVE, INC. 441 NINTH AVENUE, SIXTH FLOOR (Street) NEW YORK NY 10001 (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) 09/17/2021 | |
| | 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 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 | 09/17/2021 | | C | | 3,334 ⁽¹⁾ | A | \$0 | 267,501 | D | |
| Class A Common Stock | 09/17/2021 | | C | | 6,666 ⁽¹⁾ | A | \$0 | 274,167 | D | |
| Class A Common Stock | 09/17/2021 | | S ⁽²⁾ | | 10,000 | D | \$104.33 | 264,167 | D | |
| Class A Common Stock | 09/17/2021 | | S ⁽²⁾ | | 1,500 | D | \$104.33 | 112,195 | I | By Spouse |
| Class A Common Stock | | | | | | | | 34,483 | I | By Howard Craig Draft Living Trust ⁽³⁾ |
| Class A Common Stock | | | | | | | | 17,241 | I | By IRA ⁽⁴⁾ |

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) | \$3.28 | 09/17/2021 | | M | | 3,334 | | (5) | 04/01/2028 | Class B Common Stock ⁽⁶⁾ | \$0 | 20,000 | D | |
| Class B Common Stock | (6) | 09/17/2021 | | M | | 3,334 | | (6) | (6) | Class A Common Stock | \$0 | 306,266 | D | |
| Class B Common Stock | (6) | 09/17/2021 | | C | | 3,334 ⁽⁷⁾ | | (6) | (6) | Class A Common Stock | \$0 | 302,932 | D | |
| Stock Option (right to buy Class B Common Stock) | \$8.82 | 09/17/2021 | | M | | 6,666 | | (8) | 01/16/2029 | Class B Common Stock ⁽⁶⁾ | \$0 | 202,501 | D | |
| Class B Common Stock | (6) | 09/17/2021 | | M | | 6,666 | | (6) | (6) | Class A Common Stock | \$0 | 309,598 | D | |
| Class B Common Stock | (6) | 09/17/2021 | | C | | 6,666 ⁽⁷⁾ | | (6) | (6) | Class A Common Stock | \$0 | 302,932 | 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.
- 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.

4. These shares are held of record by Goldman Sachs, Custodian of the reporting person's IRA.

5. The option vests as to 2.0833% of the total shares monthly, commencing April 15, 2018, with 100% of the total shares vested on March 15, 2022, 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.

6. 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.

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

8. The option vests as to 2.0833% of the total shares monthly, commencing February 17, 2019, with 100% of the total shares vested on January 17, 2023, 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.

Remarks:

/s/ Bart Goldstein as attorney-
in-fact for Howard Draft

09/21/2021

** 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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