FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPRO	VAL
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

					or Section 30(n) of the investment Company Act of 1940															
1. Name and Address of Reporting Person* <u>CALLAGHAN JON</u>					2. Issuer Name and Ticker or Trading Symbol PELOTON INTERACTIVE, INC. [PTON]								5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director X 10% Owner Office (chick in the content of the content							
(Last) 575 HIG		(First)	(Middle)			ate of Earlie 30/2019	st Transactio	on (Month/l	Day/	Year)			Officer (gives)	e title		Other (s below)	pecify			
(Street) PALO A	LTO	CA	94301		4. If	Amendment	t, Date of Or	ginal Filed	l (Mo	onth/Day/Ye	ar)	6. Indiv	idual or Joint Form filed Form filed	by One Re	eportino	g Person				
(City)		(State)	(Zip)										Form filed by More than One Reporting P							
			Table I - No	n-Dei	ivati	ve Securi	ities Acq	uired, D	isp	osed of,	or Bene	ficially Ow	ned							
1. Title of Security (Instr. 3)		Date	nsactio	Execu Year) if any	2A. Deemed Execution Date, if any (Month/Day/Year)		on str.	4. Securities Acquired Disposed Of (D) (Instr.		(A) or 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)				7. Nature of Indirect Beneficial Ownership					
								Code V	,	Amount	(A) or (D)	Price	(Instr. 3 and 4)				(Instr. 4)			
			Table II -			e Securiti s, calls, w						cially Own ies)	ed				·			
1. Title of Derivative Security (Instr. 3)	Derivative Conversion Date Security or Exercise (Month/Day/Year)		3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transa Code (8)		5. Number of Derivative S Acquired (A Disposed of 3, 4 and 5)	Securities A) or	6. Date Exerci Expiration Da (Month/Day/Yo		te	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	derivative Securities Beneficially Owned	e s ally	Ownersh Form: Direct (D or Indire	Beneficial Ownership			
	Security			Code	v	(A)	(D)	Date Exercisal	ble	Expiration Date	Title	Amount or Number of Shares		Following Reported Transacti (Instr. 4)	Ī	(I) (Instr. 4	1)			
Series A Preferred Stock	(1)	09/30/2019		С			200,000	(1)		(1)	Class B Common Stock ⁽²⁾	200,000	\$0.00	0		I	By True Ventures IV, L.P. ⁽³⁾ (4)(5)			
Class B Common Stock	(2)	09/30/2019		С		200,000		(2)		(2)	Class A Common Stock	200,000	\$0.00	200,00	00	I	By True Ventures IV, L.P. ⁽³⁾ (4)(5)			
Series C Preferred Stock	(6)	09/30/2019		С			18,041,748	(6)		(6)	Class B Common Stock ⁽²⁾	18,041,748	\$0.00	0		I	By True Ventures IV, L.P. ⁽³⁾ (4)(5)			
Class B Common Stock	(2)	09/30/2019		С		18,041,748		(2)		(2)	Class A Common Stock	18,041,748	\$0.00	18,241,	748	I	By True Ventures IV, L.P. ⁽³⁾ (4)(5)			
Series D Preferred Stock	(7)	09/30/2019		С			3,003,768	(7)		(7)	Class B Common Stock ⁽²⁾	3,003,768	\$0.00	0		I	By True Ventures Select I, L.P. ⁽³⁾⁽⁴⁾			
Class B Common Stock	(2)	09/30/2019		С		3,003,768		(2)		(2)	Class A Common Stock	3,003,768	\$0.00	3,003,7	768	I	By True Ventures Select I, L.P. ⁽³⁾⁽⁴⁾			
Series E Preferred Stock	(8)	09/30/2019		С			923,284	(8)		(8)	Class B Common Stock ⁽²⁾	923,284	\$0.00	0		I	By True Ventures Select I, L.P. ⁽³⁾⁽⁴⁾			
Class B Common Stock	(2)	09/30/2019		С		923,284		(2)		(2)	Class A Common Stock	923,284	\$0.00	3,927,0	052	I	By True Ventures Select I, L.P. ⁽³⁾⁽⁴⁾			
Series E Preferred Stock	(8)	09/30/2019		С			2,769,852	(8)		(8)	Class B Common Stock ⁽²⁾	2,769,852	\$0.00	0		I	By True Ventures Select II, L.P. ⁽³⁾⁽⁴⁾			
Class B Common Stock	(2)	09/30/2019		С		2,769,852		(2)		(2)	Class A Common Stock	2,769,852	\$0.00	2,769,8	352	I	By True Ventures Select II, L.P. ⁽³⁾⁽⁴⁾			
Series D Preferred Stock	(7)	09/30/2019		С			2,045,597	(7)		(7)	Class B Common Stock ⁽²⁾	2,045,597	\$0.00	0		I	By True Ventures Select III, L.P. ⁽³⁾⁽⁴⁾			
Class B Common Stock	(2)	09/30/2019		С		2,045,597		(2)		(2)	Class A Common Stock	2,045,597	\$0.00	2,045,5	597	I	By True Ventures Select III, L.P. ⁽³⁾⁽⁴⁾			
Series F Preferred Stock	(9)	09/30/2019		С			1,385,025	(9)		(9)	Class B Common Stock ⁽²⁾	1,385,025	\$0.00	0		I	By True Ventures Select III,			

	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)	Derivative Security (Instr. 3) Conversion or Exercise Price of Derivative Open Security (Instr. 3)		Execution Date,	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	Form: Direct (D) or Indirect	11. Nature of Indirect Beneficial Ownership (Instr. 4)
	Security			Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		Following Reported Transaction(s) (Instr. 4)	(I) (Instr. 4)	
Class B Common Stock	(2)	09/30/2019		С		1,385,025		(2)	(2)	Class A Common Stock	1,385,025	\$0.00	3,430,622	I	By True Ventures Select III, L.P. ⁽³⁾⁽⁴⁾

Explanation of Responses:

- 1. Each share of the issuer's Series A Preferred Stock automatically converted into one (1) share of the issuer's Class B Common Stock on September 30, 2019 in connection with the closing of the issuer's sale of its Class A Common Stock in its firm commitment initial public offering (the "IPO") pursuant to a registration statement on Form S-1 (File No. 333-233482) under the Securities Act of 1933, as amended (the "Registration Statement"), and had no expiration date.
- 2. 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 2. Each state of the Issuer's ISBN 5 Common Stock with a distinguishment 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.
- 3. These securities are held of record by True Ventures IV, L.P., True Ventures Select I, L.P., True Ventures Select II, L.P. and True Ventures Select III, L.P., 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 II, L.P., True Venture Partners Select II, L.L.C. is the general partner of True Ventures Select III, L.P., True Venture Partners Select III, L.L.C., is the general partner of True Venture Partners Select III, L.P., True Venture Partners Select III, L.L.C., True Venture Partners Select III, L.L.C., True Venture Partners Select III, L.L.C., and True Venture Partners Select III, L.L.C., True Venture Partners Select III, L.L.C., and True Venture Partners Select III, L.L.C., True Venture Partners Select III, L.L.C., True Venture Partners Select III, L.L.C., and True Venture Partners Select III, L.L.C., True Venture Partners Select
- 4. FN3 CONTINUED: Each of such individuals disclaims beneficial ownership over such securities except to the extent of his 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.
- 5. 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.
- 6. Each share of the issuer's Series C Preferred Stock automatically converted into one (1) share of the issuer's Class B Common Stock on September 30, 2019 in connection with the closing of the issuer's sale of its Class A Common Stock in its IPO pursuant to the Registration Statement, and had no expiration date.
- 7. Each share of the issuer's Series D Preferred Stock automatically converted into one (1) share of the issuer's Class B Common Stock on September 30, 2019 in connection with the closing of the issuer's sale of its Class A Common Stock in its IPO pursuant to the Registration Statement, and had no expiration date.
- 8. Each share of the issuer's Series E Preferred Stock automatically converted into one (1) share of the issuer's Class B Common Stock on September 30, 2019 in connection with the closing of the issuer's sale of its Class A Common Stock in its IPO pursuant to the Registration Statement, and had no expiration date.
- 9. Each share of the issuer's Series F Preferred Stock automatically converted into one (1) share of the issuer's Class B Common Stock on September 30, 2019 in connection with the closing of the issuer's sale of its Class A Common Stock in its IPO pursuant to the Registration Statement, and had no expiration date.

Remarks:

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.

/s/ Hisao Kushi as attorney-in-fact 09/30/2019 for Jonathan D. Callaghan

** 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.