SEC Form 4

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

1. Name and Address of Reporting Person[*] Schembri Cara	2. Issuer Name **and** Ticker or Trading Symbol Rent the Runway, Inc. [RENT]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

1. Name and Address of Reporting Person[*]

Schembri Cara

(Last) (First) (Middle)

C/O RENT THE RUNWAY, INC.

10 JAY STREET

(Street)

BROOKLYN   NY   11201

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol

Rent the Runway, Inc. [RENT]

3. Date of Earliest Transaction (Month/Day/Year)
07/11/2023

4. If Amendment, Date of Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

	Director		10% Owner
X	Officer (give title below)		Other (specify below)

GC & Secretary

6. Individual or Joint/Group Filing (Check Applicable Line)

X   Form filed by One Reporting Person

Form filed by More than One Reporting Person

Rule 10b5-1(c) Transaction Indication

☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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	07/11/2023		A		98,397[(1)]	A	[(1)]	430,990	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	Amount or Number of Shares				
Stock Option (Right to Buy)	$7.01	07/11/2023		D			110,300	[(2)]	12/10/2029	Class A Common Stock	110,300	[(1)]	0	D	
Stock Option (Right to Buy)	$6.76	07/11/2023		D			135,700	[(3)]	03/24/2031	Class A Common Stock	135,700	[(1)]	0	D	

Explanation of Responses:

1. On July 11, 2023, the Issuer canceled, pursuant to the Issuers Option Exchange Program, all options that had been tendered by the Reporting Person. In exchange for the options, the Reporting Person received 98,397 restricted stock units. Each restricted stock unit represents a contingent right to receive one share of the Issuers Class A Common Stock. The award of restricted stock units shall vest in eight equal quarterly installments over two years beginning on November 1, 2023, provided that the Reporting Person remains continuously employed on each vesting date.

2. Prior to cancellation, the option vested and became exercisable as to 25% of the underlying shares on December 2, 2020 and in 36 substantially equal installments thereafter.

3. Prior to cancellation, the option vested and became exercisable as to 25% of the underlying shares on March 1, 2022 and in 36 substantially equal monthly installments thereafter.

Remarks:

/s/ Cara Schembri   07/13/2023

** 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.