

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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* <u>Goel Amar K.</u>			2. Issuer Name and Ticker or Trading Symbol <u>PubMatic, Inc. [PUBM]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chairman, Chief Innovation Off</u>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>07/31/2023</u>			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		
C/O PUBMATIC, INC. 601 MARSHALL STREET			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)			Rule 10b5-1(c) Transaction Indication					
REDWOOD CITY	CA	94063	<input type="checkbox"/> 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.					
(City)	(State)	(Zip)						

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	07/31/2023		c		2,937	A	\$0.00	2,937	I	By Birchwood Trust ⁽¹⁾
Class A Common Stock	07/31/2023		s ⁽²⁾		2,937	D	\$20	0	I	By Birchwood Trust ⁽¹⁾
Class A Common Stock	07/31/2023		c		2,966	A	\$0.00	2,966	I	By Marais Irrevocable Trust ⁽³⁾
Class A Common Stock	07/31/2023		s ⁽⁴⁾		2,966	D	\$20	0	I	By Marais Irrevocable Trust ⁽³⁾
Class A Common Stock	07/31/2023		c		3,000	A	\$0.00	3,000	I	By Tuscan Irrevocable Trust ⁽⁵⁾
Class A Common Stock	07/31/2023		s ⁽⁶⁾		3,000	D	\$20	0	I	By Tuscan Irrevocable Trust ⁽⁵⁾
Class A Common Stock	07/31/2023		c		3,000	A	\$0.00	3,000	I	By RAJN Trust - A ⁽⁷⁾
Class A Common Stock	07/31/2023		s ⁽⁸⁾		3,000	D	\$20	0	I	By RAJN Trust - A ⁽⁷⁾
Class A Common Stock	07/31/2023		c		2,980	A	\$0.00	2,980	I	By RAJN Trust - N ⁽⁹⁾
Class A Common Stock	07/31/2023		s ⁽¹⁰⁾		2,980	D	\$20.0005 ⁽¹¹⁾	0	I	By RAJN Trust - N ⁽⁹⁾
Class A Common Stock	08/01/2023		c		100	A	\$0.00	100	I	By Birchwood Trust ⁽¹⁾
Class A Common Stock	08/01/2023		s ⁽²⁾		100	D	\$20	0	I	By Birchwood Trust ⁽¹⁾
Class A Common Stock	08/01/2023		c		100	A	\$0.00	100	I	By Marais Irrevocable Trust ⁽³⁾
Class A Common Stock	08/01/2023		s ⁽⁴⁾		100	D	\$20	0	I	By Marais Irrevocable Trust ⁽³⁾

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	08/01/2023		C		100	A	\$0.00	100	I	By Tuscan Irrevocable Trust ⁽⁵⁾
Class A Common Stock	08/01/2023		S ⁽⁶⁾		100	D	\$20	0	I	By Tuscan Irrevocable Trust ⁽⁵⁾
Class A Common Stock	08/01/2023		C		100	A	\$0.00	100	I	By RAJN Trust - A ⁽⁷⁾
Class A Common Stock	08/01/2023		S ⁽⁸⁾		100	D	\$20	0	I	By RAJN Trust - A ⁽⁷⁾
Class A Common Stock	08/01/2023		C		100	A	\$0.00	100	I	By RAJN Trust - N ⁽⁹⁾
Class A Common Stock	08/01/2023		S ⁽¹⁰⁾		100	D	\$20	0	I	By RAJN Trust - N ⁽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	(12)	07/31/2023		C			2,937	(12)	(12)	Class A Common Stock	2,937	\$0.00	1,266,199	I	By Birchwood Trust ⁽¹⁾
Class B Common Stock	(12)	07/31/2023		C			2,966	(12)	(12)	Class A Common Stock	2,966	\$0.00	788,034	I	By Marais Irrevocable Trust ⁽³⁾
Class B Common Stock	(12)	07/31/2023		C			3,000	(12)	(12)	Class A Common Stock	3,000	\$0.00	788,000	I	By Tuscan Irrevocable Trust ⁽⁵⁾
Class B Common Stock	(12)	07/31/2023		C			3,000	(12)	(12)	Class A Common Stock	3,000	\$0.00	556,652	I	By RAJN Trust-A ⁽⁷⁾
Class B Common Stock	(12)	07/31/2023		C			2,980	(12)	(12)	Class A Common Stock	2,980	\$0.00	556,672	I	By RAJN Trust-N ⁽⁹⁾
Class B Common Stock	(12)	08/01/2023		C			100	(12)	(12)	Class A Common Stock	100	\$0.00	1,266,099	I	By Birchwood Trust ⁽¹⁾
Class B Common Stock	(12)	08/01/2023		C			100	(12)	(12)	Class A Common Stock	100	\$0.00	787,934	I	By Marais Irrevocable Trust ⁽³⁾
Class B Common Stock	(12)	08/01/2023		C			100	(12)	(12)	Class A Common Stock	100	\$0.00	787,900	I	By Tuscan Irrevocable Trust ⁽⁵⁾
Class B Common Stock	(12)	08/01/2023		C			100	(12)	(12)	Class A Common Stock	100	\$0.00	556,552	I	By RAJN Trust-A ⁽⁷⁾
Class B Common Stock	(12)	08/01/2023		C			100	(12)	(12)	Class A Common Stock	100	\$0.00	556,572	I	By RAJN Trust-N ⁽⁹⁾
Class B Common Stock	(12)							(12)	(12)	Class A Common Stock	443,414		443,414	I	See footnote ⁽¹³⁾

Explanation of Responses:

- These shares are held by the Birchwood Trust, of which the Reporting Person and his spouse are beneficiaries.
- The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Birchwood Trust on December 1, 2022.
- These shares are held by the Marais Irrevocable Trust, of which the Reporting Person's spouse is a beneficiary. The Reporting Person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, if any, and the filing of this report is not an admission that the Reporting Person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.
- The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Marais Irrevocable Trust on December 1, 2022.
- These shares are held by the Tuscan Irrevocable Trust, of which the Reporting Person is a beneficiary.
- The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Tuscan Irrevocable Trust on December 1, 2022.
- These shares are held by the RAJN Trust-A, of which one of the Reporting Person's children is a beneficiary. The Reporting Person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, if any, and the filing of this report is not an admission that the Reporting Person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.
- The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the RAJN Trust-A on December 1, 2022.
- These shares are held by the RAJN Trust-N, of which one of the Reporting Person's children is a beneficiary. The Reporting Person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, if any, and the filing of this report is not an admission that the Reporting Person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.

