1. Name and Address of Reporting Person
Pantelick Steven
C/O PUBMATIC, INC.
601 MARSHALL STREET
REDWOOD CITY CA 94063

2. Issuer Name and Ticker or Trading Symbol
PubMatic, Inc. [ PUBM ]

3. Date of Earliest Transaction (Month/Day/Year)
05/11/2022

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

5. Relationship of Reporting Person(s) to Issuer
Director
10% Owner
Chief Financial Officer

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

<table>
<thead>
<tr>
<th>1. Title of Security (Instr. 3)</th>
<th>2. Transaction Date (Month/Day/Year)</th>
<th>2A. Deemed Execution Date, if any (Month/Day/Year)</th>
<th>3. Transaction Code (Instr. 4)</th>
<th>4. Securities Acquired (A) or Disposed Of (D) (Instr. 5)</th>
<th>5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>7. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Class A Common Stock</td>
<td>05/11/2021</td>
<td></td>
<td>s(1)</td>
<td>2,190 D</td>
<td>$19,713(2)</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td>05/11/2021</td>
<td></td>
<td>s(1)</td>
<td>311 D</td>
<td>$20,3608(3)</td>
<td>D</td>
<td></td>
</tr>
</tbody>
</table>

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

<table>
<thead>
<tr>
<th>1. Title of Derivative Security (Instr. 3)</th>
<th>2. Conversion or Exercise Price of Derivative Security</th>
<th>3. Transaction Date (Month/Day/Year)</th>
<th>3A. Deemed Execution Date, if any (Month/Day/Year)</th>
<th>4. Transaction Code (Instr. 4)</th>
<th>5. Number of Derivative Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>6. Date Exercisable and Expiration Date (Month/Day/Year)</th>
<th>7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>8. Price of Derivative Security (Instr. 5)</th>
<th>9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)</th>
<th>10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>11. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
</table>

Explanation of Responses:
1. The reported transaction was effected pursuant to a Rule 10b5-1 trading plan previously adopted by the Reporting Person.
2. Represents the weighted average sale price. The lowest price at which shares were sold was $19.20 and the highest price at which shares were sold was $20.17. The Reporting Person undertakes to provide upon request to the staff of the Securities and Exchange Commission, the Issuer or its stockholders, full information regarding the total number of shares sold at each separate price within the ranges set forth in footnotes (2) and (3) to this Form 4.
3. Represents the weighted average sale price. The lowest price at which shares were sold was $20.20 and the highest price at which shares were sold was $20.42.

Remarks:
/s/ Thomas Chow, Attorney-in-Fact 05/12/2022
** 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).
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.