

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* CNH Capital Co Ltd			2. Issuer Name and Ticker or Trading Symbol PubMatic, Inc. [PUBM]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) <input type="checkbox"/> Other (specify below) <input type="checkbox"/>	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 03/19/2021		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	
9F GOLDEN TOWER 511 SAMSEONG-RO, GANGNAM-GU			4. If Amendment, Date of Original Filed (Month/Day/Year)			
(Street)						
SEOUL	M5	06158				
(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	05/24/2021		P		5,000	A	\$34.27 ⁽⁵⁾	137,050	I	See Note ⁽³⁾
Class A Common Stock	05/24/2021		P		12,000	A	\$34.1	750,000	I	See Note ⁽⁴⁾
Class A Common Stock	05/25/2021		P		5,000	A	\$33.63 ⁽⁶⁾	142,050	I	See Note ⁽³⁾
Class A Common Stock	05/25/2021		P		10,000	A	\$32.63	760,000	I	See Note ⁽⁴⁾
Class A Common Stock	05/26/2021		P		5,000	A	\$32.52 ⁽⁷⁾	20,000	I	See Note ⁽¹⁾
Class A Common Stock	05/26/2021		P		10,000	A	\$34	765,000	I	See Note ⁽⁴⁾
Class A Common Stock	05/27/2021		P		35,000	A	\$31.3	800,000	I	See Note ⁽⁴⁾
Class A Common Stock	05/28/2021		P		10,000	A	\$31.06 ⁽⁸⁾	152,050	I	See Note ⁽³⁾
Class A Common Stock	05/28/2021		P		5,000	A	\$29.57	805,000	I	See Note ⁽⁴⁾
Class A Common Stock	06/01/2021		P		9,350	A	\$29.42 ⁽⁹⁾	161,400	I	See Note ⁽³⁾
Class A Common Stock	06/01/2021		P		650	A	\$30	162,050	I	See Note ⁽³⁾
Class A Common Stock	06/01/2021		P		4,500	A	\$29.22 ⁽¹⁰⁾	24,500	I	See Note ⁽¹⁾
Class A Common Stock	06/01/2021		P		500	A	\$30.01	25,000	I	See Note ⁽¹⁾
Class A Common Stock	06/01/2021		P		10,000	A	\$29.18	815,000	I	See Note ⁽⁴⁾
Class A Common Stock	06/02/2021		P		5,000	A	\$28.96 ⁽¹¹⁾	167,050	I	See Note ⁽³⁾
Class A Common Stock	06/02/2021		P		10,000	A	\$29.53	825,000	I	See Note ⁽⁴⁾
Class A Common Stock	06/03/2021		P		10,000	A	\$28.74 ⁽¹²⁾	177,050	I	See Note ⁽³⁾
Class A Common Stock	06/03/2021		P		10,000	A	\$28.42	835,000	I	See Note ⁽⁴⁾
Class A Common Stock	06/04/2021		P		8,700	A	\$28.15 ⁽¹³⁾	185,750	I	See Note ⁽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	06/04/2021		P		1,300	A	\$29.01 ⁽¹⁴⁾	187,050	I	See Note ⁽³⁾
Class A Common Stock	06/04/2021		P		5,000	A	\$27.35	840,000	I	See Note ⁽⁴⁾
Class A Common Stock	06/07/2021		P		5,000	A	\$27.46 ⁽¹⁵⁾	192,050	I	See Note ⁽³⁾
Class A Common Stock	06/07/2021		P		2,500	A	\$27.59 ⁽¹⁶⁾	27,500	I	See Note ⁽¹⁾
Class A Common Stock	06/07/2021		P		3,000	A	\$28.79	843,000	I	See Note ⁽⁴⁾
Class A Common Stock	06/08/2021		P		5,000	A	\$30.04 ⁽¹⁷⁾	197,050	I	See Note ⁽³⁾
Class A Common Stock	06/08/2021		P		7,000	A	\$30.35	850,000	I	See Note ⁽⁴⁾
Class A Common Stock	06/14/2021		P		5,000	A	\$33.72 ⁽¹⁸⁾	32,500	I	See Note ⁽¹⁾
Class A Common Stock	06/15/2021		P		5,000	A	\$33.38 ⁽¹⁹⁾	37,500	I	See Note ⁽¹⁾
Class A Common Stock	06/16/2021		P		3,022	A	\$33.23 ⁽²⁰⁾	40,522	I	See Note ⁽¹⁾
Class A Common Stock	06/16/2021		P		1,978	A	\$33.96 ⁽²¹⁾	42,500	I	See Note ⁽¹⁾

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				
Contract For Difference	(31)	03/24/2021		P		3,000		(31)	(31)	Class A Common Stock	3,000	\$48.5	16,000	I	See Note ⁽¹⁾
Contract For Difference	(31)	03/30/2021		P		5,000		(31)	(31)	Class A Common Stock	5,000	\$46	53,500	I	See Note ⁽²⁾
Contract For Difference	(31)	03/30/2021		P		7,000		(31)	(31)	Class A Common Stock	7,000	\$45	50,463	I	See Note ⁽³⁾
Contract For Difference	(31)	03/30/2021		P		3,000		(31)	(31)	Class A Common Stock	3,000	\$46.3	53,463	I	See Note ⁽³⁾
Contract For Difference	(31)	04/16/2021		P		539		(31)	(31)	Class A Common Stock	539	\$52.8	54,002	I	See Note ⁽³⁾
Contract For Difference	(31)	04/16/2021		P		14,461		(31)	(31)	Class A Common Stock	14,461	\$53.5 ⁽²²⁾	68,463	I	See Note ⁽³⁾
Contract For Difference	(31)	04/16/2021		P		5,000		(31)	(31)	Class A Common Stock	5,000	\$55.94 ⁽²³⁾	73,463	I	See Note ⁽³⁾
Contract For Difference	(31)	05/12/2021		P		5,000		(31)	(31)	Class A Common Stock	5,000	\$37.61 ⁽²⁴⁾	21,000	I	See Note ⁽¹⁾
Contract For Difference	(31)	06/02/2021		P		2,500		(31)	(31)	Class A Common Stock	2,500	\$29 ⁽²⁵⁾	23,500	I	See Note ⁽¹⁾
Contract For Difference	(31)	06/03/2021		P		5,000		(31)	(31)	Class A Common Stock	5,000	\$28.74 ⁽²⁶⁾	28,500	I	See Note ⁽¹⁾
Contract For Difference	(31)	06/03/2021		P		5,000		(31)	(31)	Class A Common Stock	5,000	\$28.76 ⁽²⁷⁾	45,500	I	See Note ⁽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						Title
Contract For Difference	(31)	06/04/2021		P		2,500		(31)	(31)	Class A Common Stock	2,500	\$27.85	31,000	I	See Note ⁽¹⁾
Contract For Difference	(31)	06/04/2021		P		2,500		(31)	(31)	Class A Common Stock	2,500	\$28.7 ⁽²⁸⁾	33,500	I	See Note ⁽¹⁾
Contract For Difference	(31)	06/08/2021		P		2,500		(31)	(31)	Class A Common Stock	2,500	\$30.02 ⁽²⁹⁾	36,000	I	See Note ⁽¹⁾
Contract For Difference	(31)	06/16/2021		P		5,000		(31)	(31)	Class A Common Stock	5,000	\$33.75 ⁽³⁰⁾	50,500	I	See Note ⁽⁴⁾

Explanation of Responses:

1. Directly by Granite Holdings Co, Ltd. (?Granite?). CNH Co., Ltd. (?CNH?) is a subsidiary of Granite. Each of CNH Capital Co., Ltd. (?CNH Capital?) and CNH Hospitality Co., Ltd. (?CNH Hospitality?) is a subsidiary of CNH. Duk Ho Cho is the majority shareholder of Granite and chairperson of CNH. Because of the relationships described herein, Mr. Cho may be deemed to beneficially own the securities beneficially owned by Granite, Granite may be deemed to beneficially own the securities beneficially owned by CNH and CNH may be deemed to beneficially own the securities held by each of CNH Capital and CNH Hospitality. Each Reporting Person disclaims beneficial ownership of the securities reported herein, except to the extent of such Reporting Person's pecuniary interest therein, if any.

2. Directly held by CNH.

3. Directly held by CNH Capital.

4. Directly held by Duk Ho Cho.

5. The price reported is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$34.11 to \$34.60, inclusive. The reporting person undertakes to provide to the issuer, any security holder of issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within that range.

6. The price reported is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$33.51 to \$34.00, inclusive. The reporting person undertakes to provide to the issuer, any security holder of issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within that range.

7. The price reported is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$32.30 to \$32.65, inclusive. The reporting person undertakes to provide to the issuer, any security holder of issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within that range.

8. The price reported is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$30.90 to \$31.35, inclusive. The reporting person undertakes to provide to the issuer, any security holder of issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within that range.

9. The price reported is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$28.98 to \$29.70, inclusive. The reporting person undertakes to provide to the issuer, any security holder of issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within that range.

10. The price reported is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$28.98 to \$29.70, inclusive. The reporting person undertakes to provide to the issuer, any security holder of issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within that range.

11. The price reported is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$28.70 to \$29.20, inclusive. The reporting person undertakes to provide to the issuer, any security holder of issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within that range.

12. The price reported is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$28.20 to \$28.94, inclusive. The reporting person undertakes to provide to the issuer, any security holder of issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within that range.

13. The price reported is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$27.85 to \$28.85, inclusive. The reporting person undertakes to provide to the issuer, any security holder of issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within that range.

14. The price reported is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$28.88 to \$29.36, inclusive. The reporting person undertakes to provide to the issuer, any security holder of issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within that range.

15. The price reported is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$27.00 to \$27.80, inclusive. The reporting person undertakes to provide to the issuer, any security holder of issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within that range.

16. The price reported is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$27.30 to \$27.90, inclusive. The reporting person undertakes to provide to the issuer, any security holder of issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within that range.

17. The price reported is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$30.00 to \$30.20, inclusive. The reporting person undertakes to provide to the issuer, any security holder of issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within that range.

18. The price reported is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$33.20 to \$34.00, inclusive. The reporting person undertakes to provide to the issuer, any security holder of issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within that range.

19. The price reported is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$33.30 to \$33.51, inclusive. The reporting person undertakes to provide to the issuer, any security holder of issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within that range.

20. The price reported is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$32.80 to \$33.60, inclusive. The reporting person undertakes to provide to the issuer, any security holder of issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within that range.

21. The price reported is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$33.94 to \$33.99, inclusive. The reporting person undertakes to provide to the issuer, any security holder of issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within that range.

22. The price reported is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$53.00 to \$54.00, inclusive. The reporting person undertakes to provide to the issuer, any security holder of issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within that range.

23. The price reported is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$55.69 to \$56.00, inclusive. The reporting person undertakes to provide to the issuer, any security holder of issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within that range.

24. The price reported is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$37.35 to \$37.88, inclusive. The reporting person undertakes to provide to the issuer, any security holder of issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within that range.

25. The price reported is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$28.80 to \$29.18, inclusive. The reporting person undertakes to provide to the issuer, any security holder of issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within that range.

26. The price reported is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$28.50 to \$28.8, inclusive. The reporting person undertakes to provide to the issuer, any security holder of issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within that range.

27. The price reported is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$28.30 to \$28.94, inclusive. The reporting person undertakes to provide to the issuer, any security holder of issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within that range.

28. The price reported is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$28.30 to \$29.11, inclusive. The reporting person undertakes to provide to the issuer, any security holder of issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within that range.

29. The price reported is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$30.00 to \$20.08, inclusive. The reporting person undertakes to provide to the issuer, any security holder of issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within that range.

30. The price reported is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$33.68 to \$33.85, inclusive. The reporting person undertakes to provide to the issuer, any security holder of issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within that range.

31. A Contract For Differences (?CFD?) is a financial contract that pays the difference in the settlement price between the open and closing trades. CFDs have no maturity and can be closed at the option of the Reporting Person.

CNH Capital Co., Ltd., By: /s/
Woo Seob Kwak, Chief Executive Officer 03/18/2022

** 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).

** 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.