

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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>CARLBORG W ERIC</u> <hr/> (Last) (First) (Middle) <u>C/O PUBMATIC, INC.</u> <u>3 LAGOON DRIVE, SUITE 180</u> <hr/> (Street) <u>REDWOOD CITY CA 94065</u> <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>12/08/2020</u>	3. Issuer Name and Ticker or Trading Symbol <u>PubMatic, Inc. [PUBM]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 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

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series D Preferred Stock	(1)	(1)	Class B Common Stock ⁽²⁾	6,136,776	(1)	I	See footnote ⁽³⁾
Series D Prime Preferred Stock	(1)	(1)	Class B Common Stock ⁽²⁾	1,036,974	(1)	I	See footnote ⁽³⁾

Explanation of Responses:

- Each share of Series D Preferred Stock and Series D Prime Preferred Stock will automatically convert into one share of Class B common stock immediately prior to the closing of the Issuer's initial public offering. The Series D Preferred Stock and Series D Prime Preferred Stock have no expiration date.
- Each share of Class B common stock held by the Issuer's executive officers, directors and their respective affiliates will convert automatically into one share of Class A common stock upon any transfer that occurs after the closing of the Issuer's initial public offering, except for certain permitted transfers.
- These securities are held by August Capital V Special Opportunities, L.P., as nominee for August Capital V Special Opportunities, L.P., August Capital Strategic Partners V, L.P. and related individuals (collectively, the August Capital Funds). August Capital Management V, L.L.C. is the general partner of the August Capital Funds and may be deemed to have sole voting power and sole investment power over the shares held by the August Capital Funds. Howard Hartenbaum and David M. Hornik are the members of August Capital Management V, L.L.C. and they, along with W. Eric Carlborg as a voting party with respect to the Issuer's securities, may be deemed to share voting and investment power with respect to the shares held by the August Capital Funds. The Reporting Person disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein, if any.

Remarks:

This report is one of two reports, each on a separate Form 3, but relating to the same transactions being filed by entities and persons affiliated with August Capital.

/s/ Abigail Hipps, Attorney-in-Fact 12/08/2020

** 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 5 (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.

AUGUST CAPITAL
POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person listed on Schedule A attached hereto (each a "Granting Entity", and collectively the "Granting Entities") and each person listed on Schedule B attached hereto (each, a "Granting Equity Holder" and collectively, the "Granting Equity Holders"), hereby constitutes and appoints ABIGAIL HIPPS its true and lawful attorney-in-fact (the "Attorney-in-Fact") to act for and on behalf of such person in its own capacity and in its capacity as a manager, member, general partner or similar control person ("Control Person") of any other Granting Entity to:

- a. execute contracts, agreements, instruments, certificates and documents that arise in the ordinary course of business on behalf of such person in its own capacity and in its capacity as a Control Person in accordance with and subject to the provisions of the relevant governing documents of such person and applicable law, including, but not limited to, stock powers, stock purchase agreements, voting agreements, co-sale agreements, investor rights agreements, management rights agreements, proxies, ballots, indemnification agreements, waivers, stockholder written consents or amendments or modifications to any of the foregoing, and documents related to opening and maintaining bank and brokerage accounts;
- b. execute, individually or jointly with any other reporting persons, any and all reports, notices, communications and other documents (including, but not limited to, reports or filings on Form ADV, Form D, Schedule 13D, Schedule 13G, Form 13F, Form 13H, Form 3, Form 4, Form 5 and any applicable registration statements) that such Granting Entity or Granting Equity Holder may be required to file with any foreign or domestic regulatory authority, including, but not limited to, the United States Securities and Exchange Commission pursuant to the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Company Act of 1940 or the Investment Advisers Act of 1940, each as amended and with the implementing rules and regulations thereto (collectively, the "Reports") with respect to such person's (i) status as an officer, member or director of, or (ii) ownership of, or transactions in, securities of, any entity whose securities are beneficially owned (directly or indirectly) by such person;
- c. do and perform any and all acts for and on behalf of such Granting Entity or Granting Equity Holder that may be necessary or desirable to complete and execute any such Reports and timely file such forms, reports, notices and schedules with the United States Securities and Exchange Commission and any stock exchange or other domestic or foreign authority; and
- d. take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, such Granting Entity or Granting Equity Holder, it being understood that the documents executed by such attorney-in-fact on behalf of such person, pursuant to this Power of Attorney, shall be in such form and shall contain such terms and conditions as such attorney in-fact may approve in his discretion.

Each Granting Entity and Granting Equity Holder hereby grants to such attorney-in-fact full power and authority to do and perform all and every act and thing whatsoever requisite, necessary, and proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as such person might or could do if personally present, with full power of revocation, hereby ratifying and confirming all that such attorney-in-fact, or his substitute or substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted. Each Granting Entity and Granting Equity Holder acknowledges that no such attorney-in-fact, in serving in such capacity at the request of such person, is hereby assuming, nor is any other Granting Entity or Granting Equity Holder hereby assuming, any of such person's responsibilities to comply with Section 16 or Section 13 of the Securities Exchange Act of 1934 or otherwise.

One or more additional Granting Entities or Granting Equity Holders may become a party to this Power of Attorney after the date hereof without the consent of any of the other parties hereto by executing a counterpart to this Power of Attorney. Schedule A and Schedule B shall be amended from time to time by the attorney-in-fact to reflect the addition or removal of any Granting Entity or Granting Equity Holder.

This Power of Attorney shall remain in full force and effect with respect to a Granting Entity or a Granting Equity Holder until the sooner of (i) delivery by such Granting Entity or Granting Equity Holder to the Attorney-in-Fact at his last known business address of a written revocation, in whole or in part, of this Power of Attorney, (ii) delivery by August Capital Master Management Company, L.L.C. to the Attorney-in-Fact at his last known business address of a written revocation, in whole or in part, of this Power of Attorney or (iii)

December 31, 2028.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed effective as of December 31, 2018.

GRANTING ENTITIES

AUGUST CAPITAL MANAGEMENT V, L.L.C.

By: /s/ David Hornik
Name: David Hornik
Title: Member

AUGUST CAPITAL V, L.P.

By: August Capital Management V, L.L.C., its general partner

By: /s/ David Hornik
Name: David Hornik
Title: Member

AUGUST CAPITAL V SPECIAL OPPORTUNITIES, L.P.

By: August Capital Management V, L.L.C., its general partner

By: /s/ David Hornik
Name: David Hornik
Title: Member

AUGUST CAPITAL STRATEGIC PARTNERS V, L.P.

By: August Capital Management V, L.L.C., its general partner

By: /s/ David Hornik
Name: David Hornik
Title: Member

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed effective as of December 31, 2018.

AUGUST CAPITAL MANAGEMENT VI, L.L.C.

By: /s/ David Hornik
Name: David Hornik
Title: Member

AUGUST CAPITAL VI, L.P.

By: August Capital Management VI, L.L.C., its general partner

By: /s/ David Hornik
Name: David Hornik
Title: Member

AUGUST CAPITAL VI SPECIAL OPPORTUNITIES, L.P.

By: August Capital Management VI, L.L.C., its general partner

By: /s/ David Hornik
Name: David Hornik
Title: Member

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed effective as of December 31, 2018.

AUGUST CAPITAL MANAGEMENT VII, L.L.C.

By: /s/ David Hornik
Name: David Hornik
Title: Member

AUGUST CAPITAL VII, L.P.

By: August Capital Management VII, L.L.C., its general partner

By: /s/ David Hornik
Name: David Hornik
Title: Member

AUGUST CAPITAL STRATEGIC PARTNERS VII, L.P.

By: August Capital Management VII, L.L.C., its general partner

By: /s/ David Hornik
Name: David Hornik
Title: Member

AUGUST CAPITAL MASTER MANAGEMENT COMPANY, L.L.C.

By: /s/ David Hornik
Name: David Hornik
Title: Member

GRANTING EQUITY HOLDERS

By: /s/ Howard Hartenbaum
Howard Hartenbaum

By: /s/ David Hornik
David Hornik

By: /s/ Abigail Hipps
W. Eric Carlborg

By: /s/ John B. Jones III
John B. Jones III

SCHEDULE A

GRANTING ENTITIES

August Capital Management V, L.L.C.
August Capital Management VI, L.L.C.
August Capital Management VII, L.L.C.
August Capital Master Management Company, L.L.C.
August Capital V, L.P.
August Capital V Special Opportunities, L.P.
August Capital Strategic Partners V, L.P.
August Capital VI, L.P.
August Capital VI Special Opportunities, L.P.
August Capital VII, L.P.
August Capital Strategic Partners VII, L.P.

SCHEDULE B

GRANTING EQUITY HOLDERS

Howard Hartenbaum
David Hornik
W. Eric Carlborg
John B. Jones III