

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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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>DRAPER ASSOCIATES L P</u> (Last) (First) (Middle) 55 EAST 3RD AVENUE (Street) SAN MATEO CA 94401 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>PubMatic, Inc. [PUBM]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 05/28/2021	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	05/28/2021		J ⁽⁴⁾		283,434 ⁽⁴⁾	A ⁽⁴⁾	(4)	283,434 ⁽⁴⁾	I	By Draper Associates, L.P. ⁽¹⁾
Class A Common Stock	05/28/2021		J ⁽⁵⁾		3,290,530	D	(5)	0	I	By Draper Fisher Jurvetson Fund VIII, L.P. ⁽²⁾
Class A Common Stock	05/28/2021		J ⁽⁶⁾		252,318	A	(6)	252,318	I	By Draper Fisher Jurvetson Fund VIII Partners, L.P. ⁽²⁾
Class A Common Stock	05/28/2021		J ⁽⁵⁾		252,318	D	(5)	0	I	By Draper Fisher Jurvetson Fund VIII Partners, L.P. ⁽²⁾
Class A Common Stock	05/28/2021		J ⁽⁶⁾		252,318	A	(6)	252,318	I	By DFJ Fund VIII, Ltd. ⁽²⁾
Class A Common Stock	05/28/2021		J ⁽⁵⁾		252,318	D	(5)	0	I	By DFJ Fund VIII, Ltd. ⁽²⁾
Class A Common Stock	05/28/2021		J ⁽⁷⁾		73,123	D	(7)	0	I	By Draper Fisher Jurvetson Partners VIII, LLC ⁽³⁾
Class A Common Stock	05/28/2021		J ⁽¹⁰⁾		4,909 ⁽¹⁰⁾	A ⁽¹⁰⁾	(10)	4,909 ⁽¹⁰⁾	I	By Draper Associates Riskmasters Fund II, LLC ⁽⁸⁾
Class A Common Stock	05/28/2021		J ⁽¹⁰⁾		4,148 ⁽¹⁰⁾	A ⁽¹⁰⁾	(10)	4,148 ⁽¹⁰⁾	I	By Draper Associates Riskmasters Fund III, LLC ⁽⁹⁾
Class A Common Stock	05/28/2021		J ⁽¹³⁾		348,579	A	(13)	348,579 ⁽¹³⁾	I	Timothy C. Draper ⁽¹¹⁾

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	05/28/2021		J ⁽¹⁴⁾		76,758	A	⁽¹⁴⁾	76,758 ⁽¹⁴⁾	I	John H. N. Fisher ⁽¹²⁾

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					

1. Name and Address of Reporting Person*

[DRAPER ASSOCIATES L P](#)

(Last) (First) (Middle)

55 EAST 3RD AVENUE

(Street)

SAN MATEO CA 94401

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Draper Fisher Jurvetson Fund VIII L P](#)

(Last) (First) (Middle)

2882 SAND HILL ROAD, SUITE 150

(Street)

MENLO PARK CA 94025

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Draper Fisher Jurvetson Fund VIII Partners, L.P.](#)

(Last) (First) (Middle)

2882 SAND HILL ROAD, SUITE 150

(Street)

MENLO PARK CA 94025

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[DFJ Fund VIII, Ltd.](#)

(Last) (First) (Middle)

2882 SAND HILL ROAD, SUITE 150

(Street)

MENLO PARK CA 94025

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[DRAPER FISHER JURVETSON PARTNERS VIII LLC](#)

(Last)	(First)	(Middle)
2882 SAND HILL ROAD, SUITE 150		
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(Street)		
MENLO PARK	CA	94025
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(City)	(State)	(Zip)

1. Name and Address of Reporting Person*

[Draper Associates Riskmasters Fund II, LLC](#)

(Last)	(First)	(Middle)
55 EAST 3RD AVENUE		
<hr/>		
(Street)		
SAN MATEO	CA	94401
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(City)	(State)	(Zip)

1. Name and Address of Reporting Person*

[Draper Associates Riskmasters Fund III, LLC](#)

(Last)	(First)	(Middle)
55 EAST 3RD AVENUE		
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(Street)		
SAN MATEO	CA	94401
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(City)	(State)	(Zip)

1. Name and Address of Reporting Person*

[DRAPER TIMOTHY C](#)

(Last)	(First)	(Middle)
55 EAST 3RD AVENUE		
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(Street)		
SAN MATEO	CA	94401
<hr/>		
(City)	(State)	(Zip)

1. Name and Address of Reporting Person*

[Fisher John H N](#)

(Last)	(First)	(Middle)
2882 SAND HILL ROAD, SUITE 150		
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(Street)		
MENLO PARK	CA	94025
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(City)	(State)	(Zip)

Explanation of Responses:

1. These shares are held of record by Draper Associates, L.P. ("DALP"). DALP invests lockstep alongside Draper Fisher Jurvetson Fund VIII, L.P. ("Fund VIII"). The General Partner of DALP is Draper Management Company, LLC ("DMC"). The Managing Member of DMC is Timothy C. Draper. Mr. Draper may be deemed to have voting and investment power over the securities held by DALP. Mr. Draper disclaims beneficial ownership over such securities except to the extent of his pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purposes.
2. These shares are held of record by Fund VIII. Timothy C. Draper and John H.N. Fisher are Managing Directors of the general partner entities of Fund VIII (Draper Fisher Jurvetson Fund VIII Partners, L.P. ("Fund VIII Partners") and DFJ VIII, Ltd ("Fund VIII Ltd")) and as such, they may be deemed to have voting and investment power with respect to such shares. Mr. Draper and Mr. Fisher (and the general partners of Fund VIII) each disclaims beneficial ownership over such securities except to the extent of their pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purposes.
3. These shares are held of record by Draper Fisher Jurvetson Partners VIII, LLC ("Fund VIII LLC") which is a side-by-side fund of Fund VIII. Fund VIII LLC invests lockstep alongside Fund VIII. The Managing Members of Fund VIII LLC are Timothy C. Draper and John H.N. Fisher and as such, they may be deemed to have voting and investment power with respect to such shares. Mr. Draper and Mr. Fisher each disclaims beneficial ownership over such securities except to the extent of his pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purposes.
4. Represents Class A Common Stock of the Issuer held by DALP.
5. Represents a pro rata in-kind distribution of Class A Common Stock of the Issuer by Fund VIII to its partners or members (including its general partner Fund VIII Partners and Fund VIII Ltd, the general partner of Fund VIII Partners) and includes the subsequent pro rata in-kind distribution by Fund VIII Partners and Fund VIII Ltd. to its respective partners.
6. Represents receipt of Class A Common Stock of the Issuer by virtue of the pro rata in-kind distribution by Fund VIII and the general partner of Fund VIII.
7. Represents a pro rata in-kind distribution of Class A Common Stock of the Issuer by Draper Fisher Jurvetson Partners VIII, LLC ("Fund VIII LLC") to its members.
8. These shares are held of record by Draper Associates Riskmasters Fund II, LLC ("DARF II"). DARF II invests lockstep alongside Fund VIII. The Managing Member of DARF II is Timothy C. Draper. Mr. Draper may be deemed to have voting and investment power over the securities held by DARF II. Mr. Draper disclaims beneficial ownership over such securities except to the extent of his pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purposes.
9. These shares are held of record by Draper Associates Riskmasters Fund III, LLC ("DARF III"). DARF III invests lockstep alongside Fund VIII. The Managing Member of DARF III is Timothy C. Draper. Mr. Draper may be deemed to have voting and investment power over the securities held by DARF III. Mr. Draper disclaims beneficial ownership over such securities except to the extent of his pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purposes.
10. Represents Class A Common Stock of the Issuer held by DARF II and DARF III.

11. These shares are held of record by the Timothy C. Draper Living Trust, of which Mr. Draper is a co-trustee. Mr. Draper, a United States citizen is a managing director of Fund VIII, a managing member of Fund VIII LLC, a managing member of the general partner of DALP, a managing member of DARF II and a managing member of DARF III.

12. These shares are held of record by the John Fisher and Jennifer Caldwell Living Trust of which Mr. Fisher is a co-trustee. Mr. Fisher, a United States citizen is a managing director of Fund VIII and a managing member of Fund VIII LLC.

13. Represents receipt of 56,088 Class A Common Stock of the Issuer by virtue of the pro rata in-kind distribution by Fund VIII and the general partner entities of Fund VIII and Fund VIII LLC, and by Fund VIII LLC. Also includes 283,434 shares held by DALP, 4,909 shares held by DARF II and 4,148 shares held by DARF III. See footnotes (1), (8) and (9).

14. Represents 76,758 of Class A Common Stock of the Issuer by virtue of the pro rata in-kind distribution by Fund VIII and the general partner entities of Fund VIII and Fund VIII LLC, and by Fund VIII LLC.

Remarks:

[Draper Associates, L.P., By: Draper Management Company, LLC \(General Partner\), By: /s/ Timothy C.](#) [06/02/2021](#)

[Draper, Name: Timothy C.](#)
[Draper, Title: Managing Member](#)

[Draper Fisher Jurvetson Fund VIII, L.P., By: Draper Fisher Jurvetson Fund VIII Partners, L.P. \(general partner\), By: DFJ Fund VIII, Ltd., its general partner, By: /s/ John H. N.](#) [06/02/2021](#)

[Fisher, Name: John H. N.](#)
[Fisher, Title: Managing Director](#)

[Draper Fisher Jurvetson Fund VIII Partners, L.P., By: DFJ Fund VIII, Ltd., its general partner, By: /s/ John H. N.](#) [06/02/2021](#)

[Fisher, Name: John H. N.](#)
[Fisher, Title: Managing Director](#)

[DFJ Fund VIII, Ltd., By: /s/ John H. N. Fisher, Name: John H. N. Fisher, Title: Managing Director](#) [06/02/2021](#)

[Draper Fisher Jurvetson Partners VIII, LLC, By: /s/ John H. N. Fisher, Name: John H. N. Fisher, Title: Managing Member](#) [06/02/2021](#)

[Draper Associates Riskmasters Fund II, LLC, By: /s/ Timothy C. Draper, Name: Timothy C. Draper, Title: Managing Member](#) [06/02/2021](#)

[Draper Associates Riskmasters Fund III, LLC, By: /s/ Timothy C. Draper, Name: Timothy C. Draper, Title: Managing Member](#) [06/02/2021](#)

[/s/ Timothy C. Draper](#) [06/02/2021](#)
[/s/ John H. N. Fisher](#) [06/02/2021](#)

** 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.