1. Name and Address of Reporting Person

Pantelick Steven

C/O PUBMATIC, INC.
601 MARSHALL ST.

(Redwood City, CA 94063)

2. Issuer Name and Ticker or Trading Symbol

PubMatic, Inc. [ PUBM ]

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

03/31/2022

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

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

Form filed by One Reporting Person

Chief Financial Officer

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

x Director

0% Owner

Other (specify below)

Other (specify below)

7. The RSUs vested as to 1/16th of the total shares on April 1, 2022, and 1/16th of the total shares vest quarterly thereafter, subject to the Reporting Person's provision of service to the Issuer on each vesting date.

5. The RSUs vested as to 1/8 of the total shares on June 30, 2021, and 1/16th of the total shares vest quarterly thereafter, subject to the Reporting Person's provision of service to the Issuer on each vesting date.

Explanations:

1. The sales reported on this Form 4 represent shares sold by the Reporting Person to cover tax withholding obligations in connection with the vesting and settlement of restricted stock units ("RSUs"). The sales were to satisfy tax withholding obligations to be funded by a "sell to cover" transaction.

2. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $26.88 to $27.87, inclusive. The Reporting Person undertakes to provide to the Issuer, any securityholder of the 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 the range set forth in this footnote 2 to this Form 4.

3. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $27.88 to $28.28, inclusive. The Reporting Person undertakes to provide to the Issuer, any securityholder of the 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 the range set forth in this footnote 2 to this Form 4.

4. Each RSU represents a right to receive one share of the Issuer's Class A Common Stock at the time of vesting for no consideration.

5. The RSUs vested as to 1/8 of the total shares on June 30, 2021, and 1/16th of the total shares vest quarterly thereafter, subject to the Reporting Person's provision of service to the Issuer on each vesting date.

6. RSUs do not expire; they either vest or are canceled prior to the vesting date.

7. The RSUs vested as to 1/16th of the total shares on April 1, 2022, and 1/16th of the total shares vest quarterly thereafter, subject to the Reporting Person's provision of service to the Issuer on each vesting date.

Remarks:

/s/ Thomas Chou, Attorney-in-Fact

04/04/2022

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.