

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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) 12/11/2020	
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	12/11/2020		S		37,895	D	\$20	0	I	By Draper Associates, L.P. <sup>(1)</sup>
Class A Common Stock	12/11/2020		C		37,895	A	\$0	37,895	I	By Draper Associates, L.P. <sup>(1)</sup>
Class A Common Stock	12/11/2020		C		426,316	A	\$0	426,316	I	By Draper Fisher Jurvetson Fund VIII, L.P. <sup>(2)</sup>
Class A Common Stock	12/11/2020		S		426,316	D	\$20	0	I	By Draper Fisher Jurvetson Fund VIII, L.P. <sup>(2)</sup>
Class A Common Stock	12/11/2020		C		9,474	A	\$0	9,474	I	By Draper Fisher Jurvetson Partners VIII, LLC <sup>(3)</sup>
Class A Common Stock	12/11/2020		S		9,474	D	\$20	0	I	By Draper Fisher Jurvetson Partners VIII, LLC <sup>(3)</sup>

**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				
Class B Common Stock	(4)	12/11/2020		C		37,895		(4)	(4)	Class A Common Stock	37,895	\$0	283,434	I	By Draper Associates, L.P. <sup>(1)</sup>
Series A Preferred Stock	(5)	12/11/2020		C			112,472	(5)	(5)	Class B Common Stock	112,472	\$0	0	I	By Draper Associates, L.P. <sup>(1)</sup>
Series B Preferred Stock	(5)	12/11/2020		C			113,390	(5)	(5)	Class B Common Stock	113,390	\$0	0	I	By Draper Associates, L.P. <sup>(1)</sup>
Series C Preferred Stock	(5)	12/11/2020		C			95,467	(5)	(5)	Class B Common Stock	95,467	\$0	0	I	By Draper Associates, L.P. <sup>(1)</sup>
Class B Common Stock	(4)	12/11/2020		C		426,316		(4)	(4)	Class A Common Stock	426,316	\$0	3,290,530	I	By Draper Fisher Jurvetson Fund VIII, L.P. <sup>(2)</sup>

**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				
Series D Preferred Stock	(5)	12/11/2020		C			4,909	(5)	(5)	Class B Common Stock	4,909	\$0	0	I	By Draper Associates Riskmasters Fund II, LLC <sup>(6)</sup>
Series D Prime Preferred Stock	(5)	12/11/2020		C			4,148	(5)	(5)	Class B Common Stock	4,148	\$0	0	I	By Draper Associates Riskmasters Fund III, LLC <sup>(7)</sup>
Series A Preferred Stock	(5)	12/11/2020		C			1,265,306	(5)	(5)	Class B Common Stock	1,265,306	\$0	0	I	By Draper Fisher Jurvetson Fund VIII, L.P. <sup>(2)</sup>
Series B Preferred Stock	(5)	12/11/2020		C			1,275,640	(5)	(5)	Class B Common Stock	1,275,640	\$0	0	I	By Draper Fisher Jurvetson Fund VIII, L.P. <sup>(2)</sup>
Series C Preferred Stock	(5)	12/11/2020		C			1,074,005	(5)	(5)	Class B Common Stock	1,074,005	\$0	0	I	By Draper Fisher Jurvetson Fund VIII, L.P. <sup>(2)</sup>
Series D Prime Preferred Stock	(5)	12/11/2020		C			46,664	(5)	(5)	Class B Common Stock	46,664	\$0	0	I	By Draper Fisher Jurvetson Fund VIII, L.P. <sup>(2)</sup>
Series D Preferred Stock	(5)	12/11/2020		C			55,231	(5)	(5)	Class B Common Stock	55,231	\$0	0	I	By Draper Fisher Jurvetson Fund VIII, L.P. <sup>(2)</sup>
Class B Common Stock	(5)	12/11/2020		C			9,474	(5)	(5)	Class A Common Stock	9,474	\$0	73,123	I	By Draper Fisher Jurvetson Partners VIII, LLC <sup>(3)</sup>
Series A Preferred Stock	(5)	12/11/2020		C			28,118	(5)	(5)	Class B Common Stock	28,118	\$0	0	I	By Draper Fisher Jurvetson Partners VIII, LLC <sup>(3)</sup>
Series B Preferred Stock	(5)	12/11/2020		C			28,348	(5)	(5)	Class B Common Stock	28,348	\$0	0	I	By Draper Fisher Jurvetson Partners VIII, LLC <sup>(3)</sup>
Series C Preferred Stock	(5)	12/11/2020		C			23,867	(5)	(5)	Class B Common Stock	23,867	\$0	0	I	By Draper Fisher Jurvetson Partners VIII, LLC <sup>(3)</sup>
Series D Prime Preferred Stock	(5)	12/11/2020		C			1,037	(5)	(5)	Class B Common Stock	1,037	\$0	0	I	By Draper Fisher Jurvetson Partners VIII, LLC <sup>(3)</sup>
Series D Preferred Stock	(5)	12/11/2020		C			1,227	(5)	(5)	Class B Common Stock	1,227	\$0	0	I	By Draper Fisher Jurvetson Partners VIII, LLC <sup>(3)</sup>

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 PARTNERS VIII LLC](#)

(Last)	(First)	(Middle)
<a href="#">2882 SAND HILL ROAD, SUITE 150</a>		
<hr/>		
(Street)		
<a href="#">MENLO PARK</a>	<a href="#">CA</a>	<a href="#">94025</a>
<hr/>		
(City)	(State)	(Zip)

1. Name and Address of Reporting Person<sup>\*</sup>  
[Draper Fisher Jurvetson Fund VIII L P](#)

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(Last)	(First)	(Middle)
<a href="#">2882 SAND HILL ROAD, SUITE 150</a>		
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(Street)		
<a href="#">MENLO PARK</a>	<a href="#">CA</a>	<a href="#">94025</a>
<hr/>		
(City)	(State)	(Zip)

1. Name and Address of Reporting Person<sup>\*</sup>  
[Draper Associates Riskmasters Fund II, LLC](#)

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

1. Name and Address of Reporting Person<sup>\*</sup>  
[Draper Associates Riskmasters Fund III, LLC](#)

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

1. Name and Address of Reporting Person<sup>\*</sup>  
[DRAPER TIMOTHY C](#)

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(Last)	(First)	(Middle)
<a href="#">C/O DFJ</a>		
<a href="#">2882 SAND HILL ROAD, SUITE 150</a>		
<hr/>		
(Street)		
<a href="#">MENLO PARK</a>	<a href="#">CA</a>	<a href="#">94025</a>
<hr/>		
(City)	(State)	(Zip)

1. Name and Address of Reporting Person<sup>\*</sup>  
[Fisher John H N](#)

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<a href="#">C/O DFJ</a>		
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(Street)		
<a href="#">MENLO PARK</a>	<a href="#">CA</a>	<a href="#">94025</a>
<hr/>		
(City)	(State)	(Zip)

**Explanation of Responses:**

- 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.
- 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 that directly hold shares 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.
- These shares are held of record by Draper Fisher Jurvetson Partners VIII, LLC ("Partners VIII"). Partners VIII invests lockstep alongside Fund VIII. The Managing Members of Partners VIII 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.
- After closing of the Issuer's initial public offering, each outstanding share of Class B Common Stock will be convertible at any time at the option of the Reporting Person into one share of Class A Common Stock.
- Each share of Series A Preferred Stock, Series B Preferred Stock, Series C Preferred Stock, Series D Preferred Stock and Series D Prime Preferred Stock automatically converted into one share of Class B common stock immediately prior to the closing of the Issuer's initial public offering. The Series A Preferred Stock, Series B Preferred Stock, Series C Preferred Stock, Series D Preferred Stock and Series D Prime Preferred Stock have no expiration date.
- 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.

7. 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.

**Remarks:**

<u>Draper Associates, L.P. By:</u> <u>Draper Management Company,</u> <u>LLC (General Partner) By: /s/</u> <u>Timothy C. Draper Name:</u> <u>Timothy C. Draper Title:</u> <u>Managing Member</u>	<u>02/10/2021</u>
<u>Draper Fisher Juvetson Fund</u> <u>VIII, L.P. By: Draper Fisher</u> <u>Juvetson Fund VIII Partners,</u> <u>L.P. (general partner) By: DFI</u> <u>Fund VIII, Ltd., its general</u> <u>partner By: /s/ John H.N. Fisher</u> <u>Name: John H. N. Fisher Title:</u> <u>Managing Director</u>	<u>02/10/2021</u>
<u>Draper Fisher Juvetson Partners</u> <u>VIII, LLC By: /s/ John H.N.</u> <u>Fisher Name: John H.N. Fisher</u> <u>Title: Managing Member</u>	<u>02/10/2021</u>
<u>Draper Associates Riskmasters</u> <u>Fund II, LLC By: /s/ Timothy C.</u> <u>Draper Name: Timothy C.</u> <u>Draper Title: Managing Member</u>	<u>02/10/2021</u>
<u>Draper Associates Riskmasters</u> <u>Fund III, LLC By: /s/ Timothy C.</u> <u>Draper Name: Timothy C.</u> <u>Draper Title: Managing Member</u> <u>/s/ Timothy C. Draper Timothy,</u> <u>C. Draper</u>	<u>02/10/2021</u>
<u>/s/ John H.N. Fisher John H.N.</u> <u>Fisher</u>	<u>02/10/2021</u>
** 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.**