

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>CARLBORG W ERIC</u>  (Last) (First) (Middle) <u>C/O PUBMATIC, INC.</u> <u>3 LAGOON DRIVE, SUITE 180</u>  (Street) <u>REDWOOD CA 94065</u> (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) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/11/2020</u>	
	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			

**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
Class B Common Stock	(1)	12/11/2020		C		7,173,750		(1)	(1)	Class A Common Stock	7,173,750	\$0.00 <sup>(1)</sup>	7,173,750	I	See footnote <sup>(2)</sup>
Series D Preferred Stock	(3)	12/11/2020		C		6,136,776		(3)	(3)	Class B Common Stock <sup>(1)</sup>	6,136,776	\$0.00 <sup>(3)</sup>	0	I	See footnote <sup>(2)</sup>
Series D Prime Preferred Stock	(3)	12/11/2020		C		1,036,974		(3)	(3)	Class B Common Stock <sup>(1)</sup>	1,036,974	\$0.00 <sup>(3)</sup>	0	I	See footnote <sup>(2)</sup>

**Explanation of Responses:**

- 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.
- Each share of 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 D Preferred Stock and Series D Prime Preferred Stock have no expiration date.

**Remarks:**

This report is one of two reports, each on a separate Form 4, but relating to the same transactions being filed by entities and persons affiliated with August Capital.

/s/ Abigail Hipps, Attorney-in-Fact 12/11/2020  
 \*\* 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 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.