

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* Goel Rajeev K.			2. Issuer Name and Ticker or Trading Symbol PubMatic, Inc. [PUBM]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Executive Officer		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 07/01/2023			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		
C/O PUBMATIC, INC. 601 MARSHALL STREET			4. If Amendment, Date of Original Filed (Month/Day/Year)			Rule 10b5-1(c) Transaction Indication <input checked="" type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.		
(Street)	(City)	(State)	(Zip)					
REDWOOD CITY	CA		94063					

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	07/01/2023		M		34,278	A	\$0.00	68,114	D	
Class A Common Stock	07/03/2023		S ⁽¹⁾		18,005	D	\$18.1022 ⁽²⁾	50,109	D	
Class A Common Stock	07/05/2023		C		7,500	A	\$0.00	7,500	I	See footnote ⁽³⁾
Class A Common Stock	07/05/2023		S ⁽⁴⁾		7,500	D	\$17.8582 ⁽⁵⁾	0	I	See footnote ⁽³⁾

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					
Restricted Stock Unit	\$0.00 ⁽⁶⁾	07/01/2023		M			11,236	(7)	(8)	Class A Common Stock 11,236	\$0.00	112,365	D	
Restricted Stock Unit	\$0.00 ⁽⁶⁾	07/01/2023		M			23,042	(9)	(8)	Class A Common Stock 23,042	\$0.00	322,595	D	
Class B Common Stock	(10)	07/05/2023		C			7,500	(10)	(10)	Class A Common Stock 7,500	\$0.00	495,913	I	See footnote ⁽³⁾
Class B Common Stock	(10)							(10)	(10)	Class A Common Stock 581,260		581,260	I	See footnote ⁽¹¹⁾
Class B Common Stock	(10)							(10)	(10)	Class A Common Stock 400,000		400,000	I	See footnote ⁽¹²⁾
Class B Common Stock	(10)							(10)	(10)	Class A Common Stock 68,616		68,616	I	See footnote ⁽¹³⁾
Class B Common Stock	(10)							(10)	(10)	Class A Common Stock 308,775		308,775	I	See footnote ⁽¹⁴⁾
Class B Common Stock	(10)							(10)	(10)	Class A Common Stock 308,775		308,775	I	See footnote ⁽¹⁴⁾
Class B Common Stock	(10)							(10)	(10)	Class A Common Stock 210,984		210,984	D	

Explanation of Responses:

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.

