## FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

# STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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Name and Address of Reporting Person*     Goel Rajeev K.						2. Issuer Name <b>and</b> Ticker or Trading Symbol PubMatic, Inc. [ PUBM ]								Relationship of Reporting Person(s) to Issuer (Check all applicable)     X Director X 10% Owner								
(Last) (First) (Middle) C/O PUBMATIC, INC.						3. Date of Earliest Transaction (Month/Day/Year) 07/01/2023									X Officer (give title below) Other (spe below)  Chief Executive Officer							
601 MARSHALL STREET						4. If Amendment, Date of Original Filed (Month/Day/Year)  6. Individual or Joint/Group Filing (Check Applicable Line)												pplicable				
(Street) REDWOOD CA 94063						X Form filed by One Reporting Person Form filed by More than One Reporting Person																
(City) (State) (Zip)			-   R	Che	ck thi	s box to	indicate th	nat a ti	action Inc ransaction was aditions of Rule	made pur	suant to a c	ontract ction 1	, instructio	on or writte	n plan t	hat is intend	ded to					
		Tab	ole I -	Non-Deri	ivativ	e Se	curi	ties A	cquire	ed, C	Disposed	of, or E	eneficia	ally C	Dwned							
1. Title of Security (Instr. 3)  2. Transacti Date (Month/Day					Execution Date,				s Acquired (A) or of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership						
									Code	v	Amount	(A) or (D)	Price	- 1	Reported Transaction(s) (Instr. 3 and 4)				(Instr. 4)			
Class A C	Common St	ock		07/01/2	023				М		34,278	A	\$0.00	)	68,114			D				
Class A (	Common St	ock		07/03/2023					S <sup>(1)</sup>		18,005	D	\$18.102	<b>2</b> <sup>(2)</sup>	50,109		) D					
Class A (	Common St	ock		07/05/2	023	3			С		7,500	A	\$0.00		7,5	7,500			See footnote <sup>(3)</sup>			
Class A Common Stock			07/05/2023				S <sup>(4)</sup>		7,500	D	\$17.858	2 <sup>(5)</sup>	0				See footnote <sup>(3)</sup>					
		-	Table								sposed of s, convert				wned							
1. Title of Derivative Security (Instr. 3)	2. 3. Transaction Date or Exercise Price of Derivative Security		Execu	eemed Ition Date, h/Day/Year)		ransaction ode (Instr.				Exer tion D		7. Title and Amor of Securities Underlying Derivative Secur (Instr. 3 and 4)		Derivative Security			re es ally g d tion(s)	10. Ownershi Form: Direct (D) or Indirec (I) (Instr. 4	Beneficial Ownership (Instr. 4)			
					Code	v	(A)	(D)	Date Exercis	sable	Expiration Date	Title	Amount or Number of Share	s								
Restricted Stock Unit	\$0.00 <sup>(6)</sup>	07/01/2023			М			11,236	(7)	)	(8)	Class A Common Stock	11,236	5 :	\$0.00	112,36	65	D				
Restricted Stock Unit	\$0.00 <sup>(6)</sup>	07/01/2023			M			23,042	(9)	)	(8)	Class A Common Stock	23,042	3,042 \$0.00		322,595		D				
Class B Common Stock	(10)	07/05/2023			С			7,500	(10)	)	(10)	Class A Common Stock	7,500	:	\$0.00	495,913		I	See footnote <sup>(3)</sup>			
Class B Common Stock	(10)								(10)	)	(10)	Class A Common Stock	581,26	0		581,26	50	I	See footnote <sup>(11)</sup>			
Class B Common Stock	(10)								(10)	)	(10)	Class A Common Stock	400,00	0		400,00	00	I	See footnote <sup>(12)</sup>			
Class B Common Stock	(10)								(10)	)	(10)	Class A Common Stock	68,616	5		68,61	6	I	See footnote <sup>(13)</sup>			
Class B Common Stock	(10)								(10)	)	(10)	Class A Common Stock	308,77	5		308,77	75	I	See footnote <sup>(14)</sup>			
Class B Common Stock	(10)								(10)	)	(10)	Class A Common Stock	308,77	5		308,77	75	I	See footnote <sup>(14)</sup>			
Class B Common Stock	(10)								(10)	)	(10)	Class A Common	210,98	4		210,98	34	D				

### **Explanation of Responses:**

- 2. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$18.00 to \$18.21, 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
- 3. These securities are held by The Goel Family Trust, of which the Reporting Person and his spouse are beneficiaries.
- 4. The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by The Goel Family Trust on March 1, 2023.
- 5. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$17.75 to \$17.975, 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 herein.
- 6. Each RSU represents a right to receive one share of the Issuer's Class A Common Stock at the time of settlement for no consideration.
- 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
- 8. RSUs do not expire; they either vest or are canceled prior to the vesting date.
- 9. The RSUs vested as to 1/16th of the total shares on April 1, 2023, and 1/16th of the total shares will vest quarterly thereafter, subject to the Reporting Person's provision of service to the Issuer on each vesting date.
- 10. 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, except for certain permitted transfers.
- 11. These securities are held by the Reporting Person, as custodian for the benefit of his children under the California Uniform Transfers to Minors Act.
- 12. These securities are held by The Goel Heritage Trust, of which the Reporting Person's children are beneficiaries. The Reporting Person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, if any, and the filing of this report is not an admission that the Reporting Person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.
- 13. These securities are held by The Goel Family Gift Trust, of which family members and certain other individuals are beneficiaries. The Reporting Person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, if any, and the filing of this report is not an admission that the Reporting Person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.
- 14. These securities are held by a trust for the benefit of the Reporting Person's child. The Reporting Person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, if any, and the filing of this report is not an admission that the Reporting Person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.

#### Remarks:

/s/ Andrew Woods, Attorney-07/05/2023 in-Fact

\*\* 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.

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