**Statement of Changes in Beneficial Ownership**

**United States Securities and Exchange Commission**

Washington, D.C. 20549

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

---

1. **Name and Address of Reporting Person**: Kumar Mukul  
   
   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)**: 02/16/2022

4. **Relationship of Reporting Person(s) to Issuer**:  
   
   Director (10% Owner)  
   President, Engineering

---

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

<table>
<thead>
<tr>
<th>Security</th>
<th>Transaction Date (Month/Day/Year)</th>
<th>Code</th>
<th>Amount</th>
<th>Price</th>
<th>Ownership Code</th>
</tr>
</thead>
<tbody>
<tr>
<td>Class A Common Stock</td>
<td>02/16/2022</td>
<td>C</td>
<td>8,300</td>
<td>$0</td>
<td>A</td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td>02/16/2022</td>
<td>S(1)</td>
<td>7,745</td>
<td>$29.62</td>
<td>D</td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td>02/16/2022</td>
<td>S(1)</td>
<td>555</td>
<td>$30.04</td>
<td>D</td>
</tr>
</tbody>
</table>

---

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**

<table>
<thead>
<tr>
<th>Security</th>
<th>Transaction Date (Month/Day/Year)</th>
<th>Code</th>
<th>Amount</th>
<th>Expiration Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Class B Common Stock</td>
<td>02/16/2022</td>
<td>C</td>
<td>8,300</td>
<td>02/16/2022</td>
</tr>
</tbody>
</table>

**Explanation of Responses:**

1. The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person.
2. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $28.97 to $29.96, 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 $29.97 to $30.10, 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 3 to this Form 4.
4. 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.

**Remarks:**

* Signature of Reporting Person  
  ** Thomas Chow, Attorney-in-Fact  
  02/17/2022