

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>Pantelick Steven</u> (Last) (First) (Middle) <u>C/O PUBMATIC, INC.</u> <u>3 LAGOON DRIVE, SUITE 180</u> (Street) <u>REDWOOD CITY 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) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Financial Officer</u>
	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			
Class A Common Stock	12/11/2020		C		130,734	A	\$0.00 ⁽¹⁾	130,734	D	
Class A Common Stock	12/11/2020		S		130,734	D	\$20	0	D	

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⁾	\$0.00 ⁽¹⁾	12/11/2020		M		21,590		(1)	(1)	Class A Common Stock	21,590	\$0.00 ⁽¹⁾	21,590	D	
Class B Common Stock	\$0.00 ⁽¹⁾	12/11/2020		M		109,144		(1)	(1)	Class A Common Stock	109,144	\$0.00 ⁽¹⁾	130,734	D	
Class B Common Stock	\$0.00 ⁽¹⁾	12/11/2020		C			130,734	(1)	(1)	Class A Common St	130,734	\$0.00 ⁽¹⁾	0	D	
Stock Option (Right to buy Class B Common Stock)	\$1.11	12/11/2020		M		21,590		(2)	07/07/2026	Class B Common Stock ⁽¹⁾	21,590	\$0.00 ⁽¹⁾	0	D	
Stock Option (Right to buy Class B Common Stock)	\$1.5	12/11/2020		M		109,144		(2)	12/12/2021	Class B Common Stock ⁽¹⁾	109,144	\$0.00 ⁽¹⁾	156,536	D	

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.
- The options are fully vested.

Remarks:

/s/ Thomas Chow, 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.