SEC Form 4	
------------	--

 \square

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden

0.5

hours per response:

Check this box if no longer subject to
Section 16. Form 4 or Form 5 obligations may continue. See
Instruction 1(b).

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

	nd Address of ajeev K.	f Reporting Person*			2.	Issuer	Name	e and Ti		Fradin	g Symbol				all applic	able)	•	son(s) to Issi	
(Last) (First) (Middle) C/O PUBMATIC, INC.						3. Date of Earliest Transaction (Month/Day/Year) 11/01/2023									Director X 10% Owner Officer (give title Other (speci below) below) Chief Executive Officer				
	3MATIC, II RSHALL S				4.	If Ame	ndme	ent, Date	e of Origir	nal Fi	led (Month/D	Day/Year)		. Indiv ine)				(Check App	olicable
(Street) REDWO CITY	OOD C	A	94063		_									X		led by Mo	•	orting Persor One Repor	
(City)	(S	itate)	(Zip)		- R	ule 1	10b	5-1(c	:) Trar	nsa	ction Ind	dicatio	n						
	(-		(17								nsaction was litions of Rule					n or written	plan th	at is intended	to
		Tab	ole I - I	Non-Deri	ivativ	e Seo	curi	ties A	cquire	d, D	isposed	of, or B	eneficia	ally (Owned				
1. Title of Security (Instr. 3) Date (Month/Day/Y					Exec if any	Deemed ecution Date, any onth/Day/Year)		3. Transaction Code (Instr. 8)		4. Securities Acquired Disposed Of (D) (Instr.				5. Amount of Securities Beneficially Owned Following Reported		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		Transacti (Instr. 3 a	on(s)			
Class A C	Common St	ock		11/01/2	2023				С		7,500	A	\$0.00	D	7,5	00			ee ootnote ⁽¹⁾
Class A Common Stock 11/01/20				2023	23			S ⁽²⁾		7,500	D	\$11.024	13 ⁽³⁾	0				ee ootnote ⁽¹⁾	
Class A C	Common St	ock													66,4	496		D	
		-	Table								sposed o				wned				
1. Title of						Its, calls, warrants, options, convertible securitie 5. Number 6. Date Exercisable and 7. Title and Amou							cuntics	,					
	2. 3. Transaction Date 3. Conversion or Exercise of Derivative Security 3. Transaction Date 3. Deemed Execution Date, if any (Month/Day/Year)		4.		5. N	umber	6. Date	Exerc	isable and	7. Title a	nd Amount		Price of	9. Numbe	er of	10.	11. Nature		
Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative	Date	Execut if any	ion Date,	4. Transa Code (8)		of Deri Sec Acq (A) Disp of (I	ivative urities juired or posed D) tr. 3, 4	6. Date I Expirati (Month/	ion Da	ate	of Securi Underlyii	ities ng e Security	De Se	Price of erivative ecurity nstr. 5)	9. Numbe derivative Securitie Beneficia Owned Following Reported Transacti (Instr. 4)	e s ally g	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	
Security	Conversion or Exercise Price of Derivative	Date	Execut if any	ion Date,	Transa Code (of Deri Sec Acq (A) o Disp of (I (Ins	ivative urities juired or posed D) tr. 3, 4	Expirati	ion Da Day/Y	ate	of Securi Underlyii Derivativ	ities ng e Security	De Se (Ir	erivative ecurity	derivative Securitie Beneficia Owned Following Reported Transacti	e s ally g	Ownership Form: Direct (D) or Indirect	of Indirect Beneficial Ownership
Security	Conversion or Exercise Price of Derivative	Date	Execut if any	ion Date,	Transa Code (8)	(Instr.	of Deri Sec Acq (A) o Disp of (I (Ins and	ivative urities juired or posed D) tr. 3, 4 5)	Expirati (Month/	ion Da Day/Y	ate (ear) Expiration	of Securi Underlyin Derivativ (Instr. 3 a	ities ng e Security and 4) Amount or Number of Share		erivative ecurity	derivative Securitie Beneficia Owned Following Reported Transacti	e ally g l ion(s)	Ownership Form: Direct (D) or Indirect	of Indirect Beneficial Ownership
Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	Date (Month/Day/Year)	Execut if any	ion Date,	Transa Code (8) Code	(Instr.	of Deri Sec Acq (A) o Disp of (I (Ins and	ivative urities juired or posed D) tr. 3, 4 5) (D)	Expirati (Month/	able	ate (ear) Expiration Date	of Securi Underlyin Derivativ (Instr. 3 a Title	tities ng e Security and 4) Amount or Number of Share 7,500		erivative ecurity nstr. 5)	derivative Securitie Beneficia Owned Following Reported Transacti (Instr. 4)	e s s ally g i ion(s) 13	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	of Indirect Beneficial Ownership (Instr. 4)
Security (Instr. 3)	Conversion or Exercise Price of Derivative Security (4)	Date (Month/Day/Year)	Execut if any	ion Date,	Transa Code (8) Code	(Instr.	of Deri Sec Acq (A) o Disp of (I (Ins and	ivative urities juired or posed D) tr. 3, 4 5) (D)	Expirati (Month/ Date Exercise (4)	able	tte ear) Expiration Date (4)	of Securi Underlyin Derivativ (Instr. 3 a Title Class A Common Stock Class A Common	tities ng e Security and 4) Amount or Number of Share 7,500 581,26		erivative ecurity nstr. 5)	derivative Securitie Beneficia Owned Following Reported Transacti (Instr. 4)	e s ally g ion(s) 13 60	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	of Indirect Beneficial Ownership (Instr. 4)
Class B Common Stock Class B Common	Conversion or Exercise Price of Derivative Security (4) (4)	Date (Month/Day/Year)	Execut if any	ion Date,	Transa Code (8) Code	(Instr.	of Deri Sec Acq (A) o Disp of (I (Ins and	ivative urities juired or posed D) tr. 3, 4 5) (D)	Expirati (Month/ Date Exercise (4) (4)	able	tte (4) (4)	of Securi Underlyin Derivativ (Instr. 3 a Title Class A Common Stock Class A Common Stock	tities ng e Security und 4) Amount or Number of Share 7,500 581,26	De Sec (Ir	erivative ecurity nstr. 5)	derivativu Securitie Beneficia Owned Following Reported Transacti (Instr. 4) 464,5 581,20	e ssally g fion(s) 13 60	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	of Indirect Beneficial Ownership (Instr. 4)
Security (Instr. 3) Class B Common Stock Class B Common Stock Class B Common Stock	Conversion or Exercise Price of Derivative Security (4) (4) (4)	Date (Month/Day/Year)	Execut if any	ion Date,	Transa Code (8) Code	(Instr.	of Deri Sec Acq (A) o Disp of (I (Ins and	ivative urities juired or posed D) tr. 3, 4 5) (D)	Expirati (Month/ Date Exercise (4) (4) (4)	able	tte ear) Expiration Date (4) (4) (4)	of Securi Underlyin Derivativ (Instr. 3 a Title Class A Common Stock Class A Common Stock Class A Common Stock	tities ng e Security und 4) Amount or Number of Share 7,500 581,26 400,000 68,610	Design Set (In Set (In Set (In (In) (In)	erivative ecurity nstr. 5)	derivativa Securitie Beneficia Owned Following Reported Transacti (Instr. 4) 464,5: 581,20 400,00	e s s s lally g ion(s) 13 60 00 16	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	of Indirect Beneficial Ownership (Instr. 4) See footnote ⁽¹⁾ See footnote ⁽⁵⁾ See footnote ⁽⁶⁾ See
Security (Instr. 3) Class B Common Stock Class B Common Stock Class B Common Stock Class B Common Stock	Conversion or Exercise Price of Derivative Security (4) (4) (4) (4) (4)	Date (Month/Day/Year)	Execut if any	ion Date,	Transa Code (8) Code	(Instr.	of Deri Sec Acq (A) o Disp of (I (Ins and	ivative urities juired or posed D) tr. 3, 4 5) (D)	Expirati (Month/ Date Exercise (4) (4) (4) (4)	able	tte ear) Expiration Date (4) (4) (4) (4)	of Securi Underlyin Derivative (Instr. 3 a Class A Common Stock Class A Common Stock Class A Common Stock Class A Common Stock	tities ng e Security and 4) Amount or Number of Share 7,500 581,26 400,00 68,610 308,77	Design Set Set <	erivative ecurity nstr. 5)	derivative Securitie Beneficia Owned Following Reported Transacti (Instr. 4) 464,5 581,20 400,00 68,61	e s slly g ion(s) 13 60 00 16 75	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	of Indirect Beneficial Ownership (Instr. 4) See footnote ⁽¹⁾ See footnote ⁽⁵⁾ See footnote ⁽⁷⁾ See footnote ⁽⁷⁾ See
Security (Instr. 3) Class B Common Stock Class B Common Stock Class B Common Stock Class B Common Stock	Conversion or Exercise Price of Derivative Security (4) (4) (4) (4) (4) (4) (4) (4)	Date (Month/Day/Year)	Execut if any	ion Date,	Transa Code (8) Code	(Instr.	of Deri Sec Acq (A) o Disp of (I (Ins and	ivative urities juired or posed D) tr. 3, 4 5) (D)	Expirati (Month/ Date Exercise (4) (4) (4) (4) (4)	able	tte (4) (4) (4) (4) (4) (4) (4) (4)	of Securi Underlyin Derivativ (Instr. 3 a Title Class A Common Stock Class A Common Stock Class A Common Stock Class A Common Stock Class A Common Stock	tities ng e Security and 4) Amount or Number of Share 581,260 581,260 68,610 308,777 308,777	Des Sec 300 60 775	erivative ecurity nstr. 5)	derivative Securitie Beneficia Owned Following Reported Transacti (Instr. 4) 464,5: 581,24 400,00 68,61 308,72	e siluy glion(s) 13 60 00 16 75	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	of Indirect Beneficial Ownership (Instr. 4) See footnote ⁽¹⁾ See footnote ⁽⁵⁾ See footnote ⁽⁶⁾ See footnote ⁽⁷⁾ See footnote ⁽⁸⁾ See footnote ⁽⁸⁾ See

1. These securities are held by The Goel Family Trust, of which the Reporting Person and his spouse are beneficiaries.

2. 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.

3. The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$10.95 to \$11.12 per share, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder 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.

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.

5. These securities are held by the Reporting Person, as custodian for the benefit of his children under the California Uniform Transfers to Minors Act.

6. 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 beneficiaries. The Reporting Person disclaims beneficial ownership of these securities for purposes of Section 16 or for any other purpose. 7. 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.

any other purpose.

8. 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:

<u>/s/ Andrew Woods, Attorney-</u> <u>in-Fact</u> <u>11/02/2023</u>

** 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.