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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL OMB Number: 3235-0287 Estimated average burden hours per response: 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

Instruction 1(b)

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity

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

to satis	fy the affirmations of Rule 10th																			
1. Name ar Goel R		2. Issuer Name and Ticker or Trading Symbol PubMatic, Inc. [PUBM]									5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner									
(Last) (First) (Middle) C/O PUBMATIC, INC. 601 MARSHALL STREET						3. Date of Earliest Transaction (Month/Day/Year) 11/04/2024									Officer (give title below) CHIEF EXECUTIVE OFFICER					
(Street) REDWOOD CITY CA 94063 (City) (State) (Zip)					4.										ndividual or Joint/Group Filing (Check Applicable e) Form filed by One Reporting Person Form filed by More than One Reporting Person					
		Tak	ole I -	Non-Der	ivativ	e Sec	curit	ies A	cquir	ed, [Disposed	of, or B	eneficial	ly O	wned					
1. Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Y						Execu	eemed ution D th/Day	Date,	3. Transaction Code (Instr. 8)		4. Securities Disposed O	4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and			5. Amount of Securities Beneficially Owned Follow Reported		Form (D) o	wnership n: Direct or Indirect nstr. 4)	7. Nature of Indirect Beneficial Ownership	
									Code	v	Amount	(A) or (D)	Price	1	Reporte Transac (Instr. 3	tion(s)			(Instr. 4)	
Class A Common Stock 11/04/202					2024	ļ			S ⁽¹⁾		19,892(2)	D	\$14.4429	29 ⁽³⁾ 4,		330	D			
Class A Common Stock 11/05/202					2024	4			C		778	A	(4)		5,108			D		
Class A Common Stock 11/05/202					2024	24			S ⁽¹⁾		5,108(2)	D	\$14.5880	5 ⁽⁵⁾	0			D		
				(e.g.,	puts,		s, wa	rran	ts, op	tions	sposed o s, conver	tible sec	curities)					-		
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. Transa Code (8)				6. Date Expirat (Month	tion Da		of Securities Underlying Derivative Secu (Instr. 3 and 4)		Deri	Price of erivative ecurity estr. 5)	9. Number derivative Securities Beneficial Owned Following Reported Transactio (Instr. 4)	e S Illy	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4	Beneficial Ownership (Instr. 4)	
					Code	v	(A)	(D)	Date Exercis	sable	Expiration Date	Title	Amount or Number of Shares							
Stock Option (Right to												Class B								

07/07/2026

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308,775

308,775

491,284

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542,120

211,762

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581,260

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footnote⁽⁷⁾

footnote(8)

footnote⁽⁹⁾

footnote⁽¹⁰⁾

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See

See

Explanation of Responses:

- 1. The sales reported in this line item were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on March 1, 2024.
- 2. These securities were transferred by the Reporting Person to The Goel Family Trust, of which the Reporting Person and his spouse are beneficiaries, and were sold by the Goel Family Trust as reported herein.
- 3. Represents the weighted average sale price. The lowest price at which shares were sold was \$14.26 and the highest price at which shares were sold was \$14.64. The Reporting Person undertakes to provide upon request to the staff of the Securities and Exchange Commission, the Issuer or its stockholders, full information regarding the total number of shares sold at each separate price within the range set forth berein
- 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. Represents the weighted average sale price. The lowest price at which shares were sold was \$14.32 and the highest price at which shares were sold was \$14.715. The Reporting Person undertakes to provide upon request to the staff of the Securities and Exchange Commission, the Issuer or its stockholders, full information regarding the total number of shares sold at each separate price within the range set forth herein.
- 6. The options are fully vested.
- 7. These securities are held by the Reporting Person, as custodian for the benefit of his children under the California Uniform Transfers to Minors Act.
- 8. 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 filling 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.
- 9. 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.
- 10. 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.
- 11. These securities are held by The Goel Family Trust, of which the Reporting Person and his spouse are beneficiaries.

/s/ Andrew Woods, Attorneyin-Fact 11/06/2024

** 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.