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

1. Name and Address of Reporting Person*
   Daimler Susan

(C/O PUBMATIC, INC.
601 MARSHALL STREET

2. Issuer Name and Ticker or Trading Symbol
   PubMatic, Inc. [ PUBM ]

3. Date of Earliest Transaction (Month/Day/Year)
   06/01/2022

4. If Amendment, Date of Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
   X Director
   10% Owner
   Officer (give title below)
   Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)
   Form filed by One Reporting Person
   Form filed by More than One Reporting Person

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

<table>
<thead>
<tr>
<th>Title of Security (Instr. 3)</th>
<th>Transaction Date (Month/Day/Year)</th>
<th>Transaction Code (Instr. 8)</th>
<th>Amount or Indirect</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Restricted Stock Units</td>
<td>06/01/2022</td>
<td>A</td>
<td>9,062</td>
<td>$0.80</td>
</tr>
</tbody>
</table>

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

<table>
<thead>
<tr>
<th>Title of Derivative Security (Instr. 3)</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>Transaction Date (Month/Day/Year)</th>
<th>Transaction Code (Instr. 8)</th>
<th>Amount or Number of Shares</th>
<th>Date Exercisable</th>
<th>Expiration Date</th>
<th>Title</th>
<th>Amount of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Class A Common Stock</td>
<td></td>
<td></td>
<td>A</td>
<td>9,062</td>
<td>(1)</td>
<td>(3)</td>
<td>$0.80</td>
<td>9,062</td>
</tr>
</tbody>
</table>

Explanation of Responses:
1. Each restricted stock unit ("RSU") represents a contingent right to receive one share of the Issuer's Class A Common Stock upon settlement.
2. The RSUs vest in full on the earliest to occur of (a) the first anniversary of the grant date, (b) immediately prior to the Company's next annual meeting of stockholders, (c) the Reporting Person's death or disability, and (d) a change in control of the Issuer. The Reporting Person has elected to defer settlement of the RSUs until the earliest to occur of (i) the third anniversary of the grant date, (ii) the Reporting Person's death or disability, and (d) a change in control of the Issuer.
3. RSUs do not expire; they either vest or are cancelled prior to vesting date.

Remarks:

/\ Thomas Chow, Attorney-in-Fact

** Signature of Reporting Person

06/03/2022

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).
Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 8 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.