

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>06/24/2021</u>			
			4. If Amendment, Date of Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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

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	06/24/2021		C		25,000	A	\$0	25,000	D	
Class A Common Stock	06/24/2021		s ⁽¹⁾		16,912	D	\$40.37 ⁽²⁾	8,088	D	
Class A Common Stock	06/24/2021		s ⁽¹⁾		7,788	D	\$41.32 ⁽³⁾	300	D	
Class A Common Stock	06/24/2021		s ⁽¹⁾		300	D	\$42.09 ⁽⁴⁾	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	Amount or Number of Shares				
Stock Option (Right to buy Class B Common Stock)	\$2.15	06/24/2021		M		3,346		(5)	05/01/2027	Class B Common Stock	3,346	\$0	171,654	D	
Class B Common Stock	\$0.0	06/24/2021		M		3,346		(6)	(6)	Class A Common Stock	3,346	\$0	270,010	D	
Class B Common Stock	\$0.0	06/24/2021		C		3,346		(6)	(6)	Class A Common Stock	3,346	\$0	266,664	D	
Stock Option (Right to buy Class B Common Stock)	\$3.89	06/24/2021		M		21,654		(7)	03/13/2028	Class B Common Stock	21,654	\$0	178,346	D	
Class B Common Stock	\$0.0	06/24/2021		M		21,654		(6)	(6)	Class A Common Stock	21,654	\$0	288,318	D	
Class B Common Stock	\$0.0	06/24/2021		C		21,654		(6)	(6)	Class A Common Stock	21,654	\$0	266,664	D	

Explanation of Responses:

- The sale reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on March 4, 2021.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$40.00 to \$40.96, 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.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$41.00 to \$41.92, 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.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$42.07 to \$42.10, 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 4 to this Form 4.
- The options are fully vested.
- 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.
- The options vest as to 1/48 of the total shares on February 1, 2018, and 1/48 of the total shares will vest monthly thereafter, subject to the Reporting Person's provision of service to the Issuer on each vesting date.

Remarks:

/s/ Thomas Chow, Attorney-in-
Fact 06/28/2021

** 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.