

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>GUPTA NARENDRA</u>			2. Issuer Name and Ticker or Trading Symbol <u>PubMatic, Inc. [ PUBM ]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>06/01/2021</u>			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		
3000 SAND HILL ROAD, BLDG. 1, SUITE 260			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) <u>MENLO PARK CA 94025</u>								
(City) (State) (Zip)								

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	06/01/2021		C <sup>(1)</sup>		1,595,838	A	(2)	1,595,838	I	See Footnote <sup>(3)</sup>	
Class A common stock	06/01/2021		J <sup>(1)</sup>		1,595,838	D	(1)	0	I	See Footnote <sup>(3)</sup>	

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	(2)	06/01/2021		C <sup>(1)</sup>			1,595,838	(2)	(2)	Class A common stock	1,595,838	\$0.00	9,029,005	I	See Footnote <sup>(3)</sup>
Class B common stock	(2)	06/01/2021		J <sup>(1)(4)</sup>			404,162	(2)	(2)	Class A common stock	404,162	\$0.00	8,624,843	I	See Footnote <sup>(3)</sup>
Class B common stock	(2)	06/01/2021		J <sup>(1)(4)</sup>			365,387	(2)	(2)	Class A common stock	365,387	\$0.00	365,387	I	See Footnote <sup>(5)</sup>

Explanation of Responses:

- Represents a pro-rata in-kind distribution of Class A common stock and Class B common stock, and not a purchase or sale, without additional consideration to its partners.
- 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.
- These securities are held by Nexus India Capital I, L.P. (Nexus Capital). The sole general partner of Nexus Capital is Nexus India Management I, L.P. (Nexus Management), and the sole general partner of Nexus Management is Nexus India Master Management I, Ltd. (Nexus Master). The Reporting Person holds sole voting, and investment power in Nexus Master, and thus may be deemed to hold sole voting and investment power over these shares. The Reporting Person disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein, if any.
- Pursuant to the charter documents of the Issuer, the recipients of such distribution were permitted transferees and thus received such distribution in Class B common stock.
- These securities are held by the Naren & Vinita Gupta Living Trust, Dated 12/2/94.

Remarks:

/s/ Thomas Chow, Attorney-in-Fact 06/03/2021

\*\* 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.