| SEC I | Form 4 |
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### FORM 4

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

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

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|   |                 |          | of Section 50(ii) of the investment Company Act of 1940                                     |  |                             |                     |  |  |  |
|---|-----------------|----------|---|--|-----------------------------|---------------------|--|--|--|
| 1. Name and Address of Reporting Ferson |                 | )*<br>   | 2. Issuer Name <b>and</b> Ticker or Trading Symbol<br><u>RUBICON PROJECT, INC.</u> [ RUBI ] | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br>Director 10% Owner |                             |                     |  |  |  |
|   |                 |          |   | x  | Officer (give title         | Other (specify      |  |  |  |
| (Last)                                  | (First)         | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year)  |  | below)<br>CFO               | below)              |  |  |  |
| C/O THE RUBIC                           | CON PROJECT, II | NC.      | 02/20/2019  |  | Cro                         |                     |  |  |  |
| 12181 BLUFF C                           | REEK DRIVE, 41  | TH FLOOR |   |  |                             |                     |  |  |  |
|   |                 |          | 4. If Amendment, Date of Original Filed (Month/Day/Year)                                    | 6. Indivi<br>Line)   | idual or Joint/Group Filing | g (Check Applicable |  |  |  |
| (Street)                                |                 |          |   | X  | Form filed by One Rep       | orting Person       |  |  |  |
| LOS ANGELES                             | CA              | 90094    |   |  | Form filed by More that     | 0                   |  |  |  |
|   |                 |          |   |  | Person                      | . 0                 |  |  |  |
| (City)                                  | (State)         | (Zip)    |   |  |                             |                     |  |  |  |

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

| 1. Title of Security (Instr. 3) | 2. Transaction<br>Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) |      |   | 4. Securities A<br>Disposed Of (D |               |                           | Securities<br>Beneficially         | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------|--|---|------|---|-----------------------------------|---------------|---------------------------|------------------------------------|---|---|
|                                 |  |   | Code | v | Amount                            | (A) or<br>(D) | Price                     | Transaction(s)<br>(Instr. 3 and 4) |   | (mour 4)  |
| Common Stock                    | 02/20/2019                                 |   | A    |   | 188,000(1)                        | Α             | <b>\$0</b> <sup>(2)</sup> | 374,677                            | D   |   |

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

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 4.<br>Transa<br>Code (<br>8) |   | Derivative |     | 6. Date Exerc<br>Expiration Da<br>(Month/Day/Y | ate                | 7. Title and Amount<br>of Securities<br>Underlying<br>Derivative Security<br>(Instr. 3 and 4) |                                     | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---|---|--|---|------------------------------|---|------------|-----|--|--------------------|---|-------------------------------------|---|--|--|--|
|   |   |  |   | Code                         | v | (A)        | (D) | Date<br>Exercisable                            | Expiration<br>Date | Title   | Amount<br>or<br>Number<br>of Shares |   | Transaction(s)<br>(Instr. 4)   |  |  |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy)    | \$4.92  | 02/20/2019                                 |   | A                            |   | 161,000    |     | (3)  | 02/20/2029         | Common<br>Stock   | 161,000                             | \$0 <sup>(2)</sup>                                  | 161,000  | D  |  |

Explanation of Responses:

1. Represents restricted stock units that vest as follows: 58,750 on May 15, 2020, 23,500 on each November 15 and May 15 thereafter until November 15, 2022, and 11,750 on May 15, 2023. 2. Granted as compensation for services

3. 25% of the stock options will vest on February 1, 2020 and the remaining option shares will become exercisable in 36 equal installments each calendar month thereafter.

**Remarks:** 

#### Jonathan Feldman, attorney-in-02/22/2019 fact

\*\* 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.

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