

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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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* <u>NEWS CORP</u> (Last) (First) (Middle) <u>1211 AVENUE OF THE AMERICAS</u> (Street) <u>NEW YORK NY 10036</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>04/01/2014</u>	3. Issuer Name and Ticker or Trading Symbol <u>RUBICON PROJECT, INC. [RUBI]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. 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 Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
<u>Class B Common Stock⁽¹⁾⁽²⁾</u>	<u>4,190,063</u>	<u>D</u>	

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
<u>Series D Convertible Preferred Stock</u>	<u>(3)</u>	<u>(3)</u>	<u>Class A Common Stock⁽²⁾</u>	<u>1,406,062</u>	<u>(3)</u>	<u>D</u>	

Explanation of Responses:

- The Class B Common Stock will automatically convert into Class A Common Stock on a one-for-one basis immediately prior to the completion of the initial public offering of The Rubicon Project, Inc.'s (the "Issuer") Common Stock.
- Pursuant to the Sixth Amended and Restated Certificate of Incorporation (the "A&R Charter") of the Issuer to be filed immediately prior to the completion of the Issuer's initial public offering, effective upon the filing of the A&R Charter each share of Class A Common Stock (including each share of Class A Common Stock issued upon the conversion of shares of the Company's Series D Convertible Preferred Stock upon completion of the Issuer's initial public offering), and each share of Class B Common Stock that is issued and outstanding and has not been converted into Class A Common Stock, will be automatically reclassified and converted into one share of a single class of Common Stock.
- The Series D Convertible Preferred Stock will automatically convert into 1/2 of a share of Class A Common Stock upon completion of the Issuer's initial public offering of its Common Stock. The Convertible Preferred Stock has no expiration date.

/s/ Michael L. Bunder, Senior Vice President, Deputy General Counsel and Corporate Secretary 04/01/2014

** 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 5 (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.