

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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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>Zagorski Mark</u>  (Last) (First) (Middle) C/O THE RUBICON PROJECT, INC. 12181 BLUFF CREEK DRIVE, 4TH FLOOR  (Street) LOS ANGELES CA 90094  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>RUBICON PROJECT, INC. [ RUBI ]</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)  President & COO
	3. Date of Earliest Transaction (Month/Day/Year) 04/01/2020	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	04/01/2020		A		348,922	A	(1)	348,921(2)	D	
Common Stock	04/01/2020		A		87,996(3)	A	\$0.00(3)	436,917	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 Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Option (Right to Buy)	\$3.61	04/01/2020		A		168,412		(4)	02/27/2028	Common Stock	168,412	\$0.00	168,412	D	
Stock Option (Right to Buy)	\$5.16	04/01/2020		A		73,192		(5)	02/28/2029	Common Stock	73,192	\$0.00	73,192	D	
Stock Option (Right to Buy)	\$2.19	04/01/2020		A		486,900		(6)	07/10/2027	Common Stock	486,900	\$0.00	486,900	D	
Stock Option (Right to Buy)	\$2.19	04/01/2020		A		486,900		(7)	07/10/2027	Common Stock	486,900	\$0.00	486,900	D	

Explanation of Responses:

- Received on April 1, 2020, the effective date (the "Effective Date") of the merger between the Issuer and Telaria, Inc. ("Telaria"), pursuant to that certain Agreement and Plan of Merger, dated as of December 19, 2019. At the closing of the merger, Telaria common stock and restricted stock units were converted to Issuer common stock and Issuer restricted stock units (the "RSUs") at an exchange ratio of 1.082.
- Includes (i) 90,629 shares underlying RSUs that vested on the Effective Date in connection with the merger, (ii) 50,432 RSUs that will vest on July 10, 2021; (iii) 20,806 RSUs that will vest on February 14, 2022, (iv) 19,390 RSUs that will vest on February 14, 2022, and (v) 19,391 RSUs that will vest on February 14, 2023, in each case subject to the Reporting Person providing Continuous Service to the Issuer on each such date.
- Grant to the Reporting Person of an RSU. Each RSU represents a contingent right to receive one share of common stock of the Issuer. The shares underlying the RSU will vest in full on October 1, 2020, provided the Reporting Person continues to provide services to the Issuer on such vesting date.
- 25% of the total number of shares underlying this option vested on February 14, 2019 and the remaining shares were scheduled to vest 1/48 per month over the next 36 months thereafter, subject to continued service to the Issuer through each vesting date. In connection with the merger, vesting was partially accelerated so that on the Effective Date, the Reporting Person immediately vested in that number of shares underlying the option as if he had provided an additional 12 months of continuous service as of the Effective Date. Commencing on April 14, 2021, subject to continuous service, the shares underlying the options will continue to vest 1/48 per month until fully vested.
- 25% of the total number of shares underlying this option vested on February 14, 2020 and the remaining shares were scheduled to vest 1/48 per month over the next 36 months thereafter, subject to continued service to the Issuer through each vesting date. In connection with the merger, vesting was partially accelerated so that on the Effective Date, the Reporting Person immediately vested in that number of shares underlying the option as if he had provided an additional 12 months of continuous service on the Effective Date. Commencing on April 14, 2021, subject to continuous service, the shares underlying the options will continue to vest 1/48 per month until fully vested.
- 25% of the total number of shares underlying this option vested on July 10, 2018 and the remaining shares were scheduled to vest 1/48 per month over the next 36 months thereafter, subject to continued service to the Issuer through each vesting date. In connection with the merger, vesting was partially accelerated so that on the Effective Date, the Reporting Person immediately vested in that number of shares underlying the option as if he had provided an additional 12 months of continuous service as of the Effective Date. Commencing on April 10, 2021, subject to continuous service, the shares underlying the options will continue to vest 1/48 per month until fully vested.
- The shares underlying this option are fully vested. 50% of the shares underlying the option are currently exercisable and 50% of the shares underlying the option will be exercisable in September 2020, subject to continued service to the Issuer

Remarks:

/s/ Aaron Saltz, Attorney-in-Fact

04/03/2020

\*\* 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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