

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>Hughes Shawna</u>			2. Date of Event Requiring Statement (Month/Day/Year) 06/01/2020		3. Issuer Name and Ticker or Trading Symbol <u>RUBICON PROJECT, INC. [RUBI]</u>		
(Last)	(First)	(Middle)	4. 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 Accounting Officer</u>			5. If Amendment, Date of Original Filed (Month/Day/Year)	
12181 BLUFF CREEK DR 4TH FL							
(Street) PLAYA VISTA CA 90094						6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
(City) (State) (Zip)							

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)
Common Stock	100,302 ⁽¹⁾	D	

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			
Employee Stock Option (Right to Buy)	(2)	02/19/2029	Common Stock	33,000	4.92	D	

Explanation of Responses:

- Represents 63,172 shares of common stock and 37,130 restricted stock units that vest as follows: 8,638 on November 15, 2020; 7,988 on May 15, 2021; 7,338 on November 15, 2021; 6,041 on May 15, 2022; 4,750 on November 15, 2022; and 2,375 on May 15, 2023
- 11,000 options are fully vested. The remaining options vest in 32 equal installments commencing July 1, 2020

Remarks:

The reporting person was appointed as interim Chief Accounting Officer of the company, effective as of June 1, 2020.

Aaron Saltz, attorney-in-fact

** Signature of Reporting Person

06/04/2020

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.

EXHIBIT 24
POWER OF ATTORNEY
FOR SEC FILINGS ON FORMS ID, 3, 4, 5 AND 144
IN RESPECT OF SECURITIES OF
THE RUBICON PROJECT, INC.

The undersigned hereby constitutes and appoints Aaron Saltz and David Day, and each of them, as his true and lawful attorney-in-fact:

- (i) any Form ID to be filed with the Securities and Exchange Commission (the SEC);
- (ii) any Initial Statement of Beneficial Ownership of Securities on Form 3 to be filed with the SEC;
- (iii) any Statement of Changes of Beneficial Ownership of Securities on Form 4 to be filed with the SEC;
- (iv) any Annual Statement of Beneficial Ownership of Securities on Form 5 to be filed with the SEC;
- (v) any Notice of Proposed Sale of Securities on Form 144 to be filed with the SEC; and
- (vi) any and all agreements, certificates, receipts, or other documents in connection therewith.

The undersigned hereby gives full power and authority to the attorney-in-fact to seek and obtain as the undersigned's representative:

The undersigned hereby grants unto such attorney-in-fact and agent full power and authority to do and perform each and every act ;

The undersigned acknowledges that:

- (i) neither the Company nor such attorney-in-fact assumes (i) any liability for the undersigned's responsibility to comply with the requirements;
- (ii) this Power of Attorney does not relieve the undersigned from responsibility for compliance with the undersigned's obligations under the

This Power of Attorney shall remain in full force and effect until revoked by the undersigned in a signed writing delivered to such attorney-in-fact.
IN WITNESS WHEREOF, the undersigned has executed this Power of Attorney.

Date: June 1, 2020 /s/ Shawna Hughes