UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d) of the Securities Exchange Act of 1934

September 21, 2026
Date of Report (Date of earliest event reported)

MAGNITE, INC.
(Exact name of registrant as specified in its charter)

Delaware	**001-36384**	**20-8881738**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

1250 Broadway, 9th Floor
New York, New York 10001
(Address of principal executive offices, including zip code)

(212) 243-2769
(Registrant’s telephone number, including area code)

Not applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐	Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
☐	Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
☐	Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
☐	Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value $0.00001 per share	**MGNI**	**Nasdaq Global Select Market**

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Appointment of Chief Financial Officer

On September 18, 2026, Magnite, Inc. (the “Company”) appointed Brian Gephart as the Company’s Chief Financial Officer (“CFO”), effective October 1, 2026, in which capacity he will serve as principal financial officer. Mr. Gephart, age 47, has served as the Company's Chief Accounting Officer since June 2021. Prior to joining the Company, Mr. Gephart served as the Chief Financial Officer and principal financial officer of Leaf Group, a diversified consumer internet company that builds enduring, creator-driven brands that reach passionate audiences in large and growing lifestyle categories, since May 2020, and as Chief Accounting Officer and principal accounting officer from June 2019 to May 2020. Prior to joining Leaf Group, Mr. Gephart served as Chief Accounting Officer of JH Capital Group, a diversified specialty finance company providing a wide array of solutions for consumers and businesses across a broad range of assets, from August 2017 to April 2019. Prior to joining JH Capital Group, Mr. Gephart was a Director at PricewaterhouseCoopers LLP specializing in Capital Markets & Accounting Advisory Services, from July 2011 to August 2017, where he advised a variety of private and public companies on capital market transactions, mergers and acquisitions and financial reporting and accounting matters. Mr. Gephart received a bachelor’s degree in Accounting from Hillsdale College and an M.B.A. from DePaul University. Mr. Gephart is a Certified Public Accountant. Mr. Gephart has no family relationship with any director or executive officer of the Company. Mr. Gephart has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

In connection with his appointment, Mr. Gephart will receive an equity award with a total value of $2.25 million, allocated 70% to restricted stock units (“RSUs”) and 30% to performance stock units (“PSUs”). The RSU portion, with a value of $1,575,000, will be granted on October 1, 2026 and will vest over four years, with a one-year cliff, subject to Mr. Gephart’s continued employment through the applicable vesting dates. The PSU portion, with a value of $675,000, is expected to be granted concurrently with annual PSU grants made to other Magnite executives in 2027.

The Company also amended Mr. Gephart’s Executive Severance and Vesting Acceleration Agreement. As amended, upon an Involuntary Termination (as defined in the severance agreement) outside of a Sale Transaction (as defined in the severance agreement), Mr. Gephart is entitled to receive 12 months of base salary, a pro-rated bonus, 12 months of health benefits, 12 months of vesting acceleration of time-based equity awards, and a 12-month extension of the exercise term for vested stock options. Upon an Involuntary Termination in connection with or following a Sale Transaction, Mr. Gephart is entitled to receive all of the foregoing benefits plus full acceleration of all time-based equity awards. On September 21, 2026, the Company issued a press release in connection with the appointment of Mr. Gephart. A copy of the Company’s press release (the "Press Release") is furnished as Exhibit 99.1 and is incorporated herein by reference.

Appointment of Chief Accounting Officer

On September 18, 2026, the Company appointed Haas Sullivan as the Company’s Chief Accounting Officer (“CAO”), effective October 1, 2026, in which capacity he will serve as principal accounting officer. Mr. Sullivan, age 43, has served as the Company’s Vice President of Accounting since April 2020. Previously, he served as the Company’s Senior Director of Accounting from July 2018 to April 2020 and as its Director of Accounting from August 2015 to July 2018. Prior to joining the Company, Mr. Sullivan served as Senior Director of Global Accounting at HYLA Mobile, a provider of mobile device trade-in and lifecycle management solutions, from 2010 to 2015. Prior to joining HYLA Mobile, Mr. Sullivan spent five years in the audit practice at Deloitte & Touche LLP. Mr. Sullivan received a bachelor’s degree in Business Economics, with an emphasis in Accounting, from the University of California, Santa Barbara. Mr. Sullivan has no family relationship with any director or executive officer of the Company. Mr. Sullivan has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

In connection with his appointment, Mr. Sullivan will receive a grant of restricted stock units with a value of approximately $600,000, to be granted on October 1, 2026. The RSUs will vest over four years, with a one-year cliff, subject to Mr. Sullivan’s continued employment through the applicable vesting dates.

The Company and Mr. Sullivan also entered into a new Executive Severance and Vesting Acceleration Agreement. Pursuant to the agreement, upon an Involuntary Termination (as defined in the severance agreement) outside of a Sale Transaction (as defined in the severance agreement), Mr. Sullivan is entitled to receive 3 months of base salary, a pro-rated bonus, 3 months of health benefits, 3 months of vesting acceleration of time-based equity awards, and a 12-month extension of the exercise term for vested stock options. Upon an Involuntary Termination in connection with or following a Sale Transaction, Mr. Sullivan is entitled to receive 6 months of base salary, 6 months of health benefits, full acceleration of all time-based equity awards, and a pro-rated bonus.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
99.1	Press Release, dated September 21, 2026
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MAGNITE, INC.

Date:	September 21, 2026	By:	/s/ Aaron Saltz
			Aaron Saltz
			Chief Legal Officer

Exhibit 99.1

Magnite Promotes Brian Gephart to Chief Financial Officer

Gephart Brings Five Years of Executive Leadership at Company to Role; Succeeds Retiring CFO David Day

NEW YORK — September 21, 2026 — Magnite (Nasdaq: MGNI), the world’s largest independent sell-side advertising platform, today announced the promotion of Brian Gephart as Chief Financial Officer (CFO), effective October 1, 2026. Gephart will succeed David Day, who previously announced his retirement after a distinguished decade-long tenure leading the company's financial operations. Gephart, who has served as the Company’s Chief Accounting Officer since June 2021, will oversee Magnite’s global financial strategy and operations, including corporate finance, accounting, reporting, investor relations, treasury, and tax.

“For the past five years, Brian has been an integral part of our executive leadership team, working closely with me and our leadership team,” said Michael Barrett, CEO of Magnite. “His deep understanding of our business, strategic expertise and capital markets experience make him the natural choice to lead our financial organization as we enter this next chapter. Brian’s appointment reflects the strength of the leadership team we’ve built at Magnite and the depth of talent within our organization. We look forward to having him take on this expanded role as we continue to scale our CTV platform and drive growth across the open internet.”

Gephart has more than 20 years of experience across public-company finance, accounting, and capital markets. Before joining Magnite, he served as Chief Financial Officer and Principal Financial Officer at Leaf Group, a publicly traded consumer internet company, where he oversaw financial operations, reporting, and strategy. He previously held senior accounting roles in industry and began his career in public accounting, initially in audit and later specializing in capital markets and accounting advisory services.

“Magnite has established itself as a leading force in programmatic advertising, particularly in the fast-growing CTV landscape,” said Brian Gephart, incoming CFO of Magnite. “I look forward to taking on the CFO role at such an important time for the company and working alongside Michael and the entire executive team to build on the strong foundation David has established. Together, we will maintain financial discipline, execute against our strategic priorities, and create long-term value for our shareholders.”

“Working alongside Michael, the Board, and our exceptional finance team has been one of the highlights of my career,” said David Day, outgoing CFO. “I am extremely confident in Magnite’s market position and future growth prospects, and I am proud of the strong foundation we have built together. I look forward to watching the company continue to grow and succeed.”

About Magnite

We’re Magnite (NASDAQ: MGNI), the world’s largest independent sell-side advertising company. Publishers use our technology to monetize their content across all screens and formats including CTV, online video, display, and audio. The world’s leading agencies and brands trust our platform to access brand-safe, high-quality ad inventory and execute billions of advertising transactions each month. Anchored in bustling New York City, sunny Los Angeles, mile high Denver, historic London, colorful Singapore, and down under in Sydney, Magnite has offices across North America, EMEA, LATAM, and APAC.

Forward-Looking Statements

This press release contains forward-looking statements. Forward-looking statements are based on assumptions and estimates, and are subject to known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from expectations or results projected or implied by forward-looking statements, including factors identified under the caption “Risk Factors” in filings we have made and will make from time to time with the Securities and Exchange Commission, or SEC, including our Annual

Report on Form 10-K for the year ended December 31, 2025 and subsequent Quarterly Reports on Form 10-Q. Forward-looking statements are not guarantees of future performance or events and investors are cautioned not to place undue reliance on any forward-looking statement. Furthermore, forward-looking statements speak only as of the date on which they are made, and, except as required by law, the company disclaims any obligation to update these forward-looking statements to reflect future events or circumstances.

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