

OMB APPROVAL	
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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

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>BARRETT MICHAEL G.</u> (Last) (First) (Middle) <u>C/O THE RUBICON PROJECT, INC.</u> <u>12181 BLUFF CREEK DRIVE, 4TH FL</u> (Street) <u>LOS ANGELES CA 90094</u> (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) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <p style="text-align: center;">CEO</p>
	3. Date of Earliest Transaction (Month/Day/Year) <u>04/01/2020</u>	
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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	04/01/2020		A		175,992 ⁽¹⁾	A	\$0 ⁽²⁾	1,786,177	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 Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Option (right to buy)	\$5.28	04/01/2020		A		231,568		(3)	04/01/2030	Common Stock	231,568	\$0 ⁽²⁾	231,568	D	
Performance Stock Units	(4)	04/01/2020		A		146,341		(5)	(5)	Common Stock	146,341	\$0 ⁽²⁾	146,341	D	

Explanation of Responses:

- Represents restricted stock units that vest as follows: 47,664 on May 15, 2021, 11,000 on each August 15, November 15, February 15, and May 15 thereafter until February 15, 2024 and 7,328 on May 15, 2024.
- Granted as compensation for services.
- 25% of the stock options will vest on April 1, 2021 and the remaining option shares will become exercisable in 36 equal installments each calendar month thereafter.
- Each performance stock unit ("PSU") represents a contingent right to receive on vesting one share of the issuer's common stock.
- Vesting of the PSU will be determined based on the issuer's total stockholder return ("TSR") for the three-year period beginning on the grant date of the award relative to the TSRs of the companies in the Russell 2000 index over that period. The number of PSUs reported in column 5 reflects the target number of PSUs subject to the award. The award is eligible to vest as to 0% to 150% of the target number of PSUs.

Remarks:

The reporting person resigned from the position of president of The Rubicon Project, Inc. effective April 1, 2020 in connection with the closing of the transaction contemplated by the Agreement and Plan of Merger, dated as of December 19, 2019, by and among The Rubicon Project, Inc., Madison Merger Corp. and Telaria, Inc.

Jonathan Feldman, 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.

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.