

RUBICON PROJECT, INC.

Form 4

March 10, 2016

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
See Instruction  
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**RAIFMAN GREGORY R**

(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

**RUBICON PROJECT, INC. [RUBI]**

3. Date of Earliest Transaction  
(Month/Day/Year)

**03/08/2016**

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☐ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify below)  
**President**

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person

**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 Ownership Indirect Beneficial Ownership (Instr. 4)
Common Stock	03/08/2016		M	165,769	A \$ 7.8 668,135	D	
Common Stock	03/08/2016		S	165,769	D \$ 17.03 502,366	D	
Common Stock	03/09/2016		M	34,231	A \$ 7.8 536,597	D	
Common Stock	03/09/2016		S	34,231	D \$ 17.24 502,366	D	

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474  
(9-02)

**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 Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Stock Option (right to buy)	\$ 7.8	03/08/2016		M	165,769	(3) 02/01/2023	Common stock	165,769
Stock Option (right to buy)	\$ 7.8	03/09/2016		M	34,321	(3) 02/01/2023	Common stock	34,231

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RAIFMAN GREGORY R C/O THE RUBICON PROJECT, INC. 12181 BLUFF CREEK DRIVE, 4TH FLOOR LOS ANGELES, CA 90094	X		President	

## Signatures

/s/ Jonathan Feldman,  
attorney-in-fact

03/10/2016

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* 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).

(1) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$17.00 to \$17.60, inclusive. The reporting person undertakes to provide The Rubicon Project, Inc., any security holder of The Rubicon Project, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnotes (1) and (2) to this Form 4.

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- (2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$17.15 to \$17.38, inclusive.
- (3) The option, representing a right to purchase a total of 785,700 shares, became exercisable with respect to 25% of the grant on January 28, 2014 and becomes exercisable with respect to the remainder in 36 equal installments each calendar month thereafter.
- (4) Granted as compensation for services.

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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