

OMB APPROVAL	
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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**

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* <b>Mandal Sumant</b>  (Last) (First) (Middle) <b>C/O THE RUBICON PROJECT, INC.</b> <b>12181 BLUFF CREEK DRIVE, 4TH FLOOR</b>  (Street) <b>LOS ANGELES CA 90094</b>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>RUBICON PROJECT, INC. [ RUBI ]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <b>04/01/2014</b>	
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			
Class A Common Stock	04/01/2014		A		15,000 <sup>(1)</sup>	A	\$0.00 <sup>(2)</sup>	15,000	D	
Class A Common Stock	04/01/2014		A		6,283 <sup>(3)</sup>	A	\$0.00 <sup>(2)</sup>	21,283	D	
Class A Common Stock	04/07/2014		j <sup>(4)</sup>		21,283	D	<sup>(4)</sup>	0	D	
Common Stock	04/07/2014		j <sup>(4)</sup>		21,283	A	<sup>(4)</sup>	21,283	D	
Class A Common Stock	04/07/2014		c <sup>(5)</sup>		5,865,103	A	<sup>(5)</sup>	6,189,340	I	See Footnote <sup>(6)</sup>
Class A Common Stock	04/07/2014		c <sup>(5)</sup>		104,844	A	<sup>(5)</sup>	110,640	I	See Footnote <sup>(7)</sup>
Class A Common Stock	04/07/2014		j <sup>(4)</sup>		6,189,340	D	<sup>(4)</sup>	0	I	See Footnote <sup>(6)</sup>
Common Stock	04/07/2014		j <sup>(4)</sup>		6,189,340	A	<sup>(4)</sup>	6,189,340	I	See Footnote <sup>(6)</sup>
Class A Common Stock	04/07/2014		j <sup>(4)</sup>		110,640	D	<sup>(4)</sup>	0	I	See Footnote <sup>(7)</sup>
Common Stock	04/07/2014		j <sup>(4)</sup>		110,640	A	<sup>(4)</sup>	110,640	I	See Footnote <sup>(7)</sup>

**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	Amount or Number of Shares				
Stock Option (Right to Buy)	\$15	04/01/2014		A		29,184		<sup>(8)</sup>	04/01/2024	Class A Common Stock	29,184	\$0.00 <sup>(2)</sup>	29,184	D	
Stock Option (Right to Buy)	\$15	04/01/2014		A		13,208		<sup>(9)</sup>	04/01/2024	Class A Common Stock	13,208	\$0.00 <sup>(2)</sup>	13,208	D	
Stock Option (Right to Buy)	\$15	04/07/2014		j <sup>(10)</sup>		29,184		<sup>(8)</sup>	04/01/2024	Class A Common Stock	29,184	<sup>(10)</sup>	0	D	
Stock Option (Right to Buy)	\$15	04/07/2014		j <sup>(10)</sup>		29,184		<sup>(8)</sup>	04/01/2024	Class A Common Stock	29,184	<sup>(10)</sup>	29,184	D	

